

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

Meeting of the Board of Directors, Number 369

November 29, 2016 at 2 pm  
Kellogg West Conference Center and Hotel-Garden Vista Room

AGENDA

ANNUAL MEETING

Roll Call

Page

- I. **PRESIDENT'S REPORT** Soraya Coley, President
- II. **ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC** *who may or may not be commenting on a specific item or making a general comment.*
- III. **CONSENSUS ACTION ITEMS**  
*Consensus Items: Items in this section are considered to be routine and acted on by the committee in one motion. Each item of the Consent agenda approved by the committee shall be deemed to have been considered in full and adopted as recommended. Any committee member may request that a consent item be removed from the consent agenda to be considered as a separate action item. If no additional information is requested, the approval vote will be taken without discussion. An "A" distinguishes items requiring approval.*
- A. Reading of Minutes 368 (10/04/16) Soraya Coley 1 - 4  
(ATTACHMENT 369-III-A) Board Chair
- IV. **ACTION ITEMS**
- A. Capital Project Requests G. Paul Storey  
-Facilities Vehicle Replacement Executive Director 5  
-CTTI Brew Works HVAC Upgrade 6 - 7  
-Starbucks Kiosk at SCE 8  
(ATTACHMENT 369-IV-A)
- B. Investment Report 1st<sup>th</sup> Quarter 2016-17 David Prenovost 9 - 94  
(ATTACHMENT 369-IV-B) Senior Manager/CFO
- C. 2015-2016 Tax Return Review David Prenovost 95  
(ATTACHMENT 369-IV-C) Senior Manager/CFO
- V. **DISCUSSION ITEMS**
- VI. **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. Financial Highlights 1<sup>st</sup> Q - FY 2016-17 David Prenovost 96 - 107
- B. Annual Risk Management/Insurance Report David Prenovost / 108 - 140  
Dennis Miller
- C. Capital Projects Update G. Paul Storey 141 - 150
- D. P-Card Review David Prenovost 151 - 172
- E. Best Practices-Shared Services with other AOAs G. Paul Storey 173
- F. Executive Director's Report G. Paul Storey  
(ATTACHMENT 368-VII-D) Executive Director
- VII. **DIRECTORS OPEN FORUM**

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

**MINUTES OF MEETING NO. 368**  
**OF THE**  
**BOARD OF DIRECTORS**  
**October 4, 2016**

Pursuant to a written order by Dr. Soraya M. Coley, delivered to each member of the Board of Directors on August 10, 2016, 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 October 4, 2016.

Present were; Dr. Samir Anz, Dr. Soraya Coley, Ms. Sarah De La Parra, Ms. Christina Moreno-Donato, Dr. Lea Dopson, Dr. U.J. Fan, Ms. Erica Frausto, Mr. Tom Goff via WebEx, Ms. Deborah Goman, Mr. Greg Kommel, Ms. Danielle Manning, Mr. John McGuthry, Mr. Lowell Overton, Mr. James Priest, Mr. Uriah Sanders, Dr. David Speak, Ms. Kathy Tully and Mr. Sean Yu.

Absent were; Dr. Sylvia Alva, Ms. Mei Lien Chang, Dr. Lea Jarnagin, Ms. Theresa Mendoza, Mr. Oliver Santos and Ms. Jessica Shahad.

Ms. Shannon Boyce with Littler Mendelson, Ms. Tina Henton with Vicente, Lloyd & Stutzman, Ms. Anne McLoughlin, Mr. Dennis Miller, Ms. Debra Poe, Mr. David Prenovost and Mr. G. Paul Storey were invited guests.

Dr. Soraya Coley called the meeting to order at 2:00 at Kellogg West Garden Vista Room and asked everyone to introduce themselves.

**I. PRESIDENT'S REPORT**

1. Dr. Coley announced current Cabinet Members, Danielle Manning, Vice President for Administrative Affairs, Lea Jarnagin, Vice President for Student Affairs, Paul Storey, Executive Director of the Foundation, John McGuthry, Vice President & CIO, Gary Hamilton, Chief of Staff, Silva Alva, Provost & Vice President for Academic Affairs and Paulette Blumberg, Executive Assistant to the President.
2. The Campus theme this year is *One Team, One Goal that is Student Success*.
3. Fall Conference was September 19, 2016 and was very successful.
4. Dr. Coley thanked Paul Storey and the Foundation staff for their support of the campus.

**II Appointment and Election of 2016-17 Board Members**

- A. Dr. Coley welcomed 11 new members and 2 returning members with their respective titles to the Foundation Board. The following members were either appointed or elected to the 2016-2017 Board of Directors;

Ms. Danielle Manning – appointment to Designated Director (VP for Administrative Affairs)  
Ms. Lea Jarnagin – appointment to Designated Director (VP for Student Affairs)  
Ms. Theresa Mendoza – appointment to Designated Director (Acting VP for Advancement)  
Dr. David Speak – appointment to Designated Director (Chair, Academic Senate)  
Ms. Sarah De La Parra – appointment to Designated Director (President, Staff Council)  
Mr. Uriah Sanders – appointment to Designated Director (ASI President)  
Dr. Lea Dopson – election to Dean Director (Dean, Collins College of Hospitality)  
Dr. UJ Fan – election to Faculty Director (Professor, Mechanical Engineering)  
Dr. Samir Anz – election to Faculty Director (Professor, Chemistry)  
Mr. Sean Yu – election to At Large Director (Managing Director, Morgan Stanley)  
Ms. Maria Christina Moreno-Donato election to Staff Director (Analyst, Center for Community Engagement)  
Ms. Deborah Goman election to Staff Director (Transfer and Graduation Advisor, Registrar's Office)  
Ms. Jessica Shahad – election to Student Director (ASI Sustainability Secretary)

A motion was made by David Speak to accept all newly appointed or elected members to the 2016-2017 Board of Directors as presented. The motion was seconded by Greg Kommel and approved, 18 Ayes, 0-Abstentions, 0-Nays.

**III. ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC**

No visitors attended

**IV. CONSENSUS ITEMS**

- A. Reading of Minutes # 367
- B. 2016-17 Board Meeting Schedule
- C. 2016-17 Board Committee Assignment
- D. 2015-16 External Child Card Ctr. Audit

A motion was made by Greg Kommel to accept the consensus items as presented, seconded by James Priest and unanimously approved.

**V. ACTION ITEMS**

**A. 2015-16 Financial and Single Audit Reports**

David Prenovost introduced the Foundation's independent auditor, Tina Henton of Vicente Lloyd & Stutzman who presented the Financial and Single Audit Reports of Cal Poly Pomona Foundation for the fiscal year ended June 30, 2016. Tina went over the required communication, their audited opinion, management discussion and analysis, financial statements, footnotes and supplemental information.

The Foundation received an unmodified financial statement opinion with no management letter comments, no material weaknesses, no reportable conditions and no proposed or passed adjustments and no compliance issues noted, proposed and/or discussed with management,

A motion was made by James Priest to accept Vicenti Lloyd & Stutzman's unmodified opinion of the Foundation's Financial and Single Audit Reports for the fiscal year ended June 30, 2016 as presented. The motion was seconded by Kathy Tully and approved, 18 Ayes, 0-Abstentions, 0-Nays.

**B. Investment Report 4th Quarter 2015-16**

David Prenovost explained that the Foundation's Investment Policies #130 and #131 require a comprehensive quarterly report of the investment portfolio's performance at each regularly scheduled Board meeting. The General Investment Portfolio has a current market value of \$45.8 million at June 30, 2016 and is over/under weighted from its respective asset allocation targets by no more than 4.0%.

Per the Foundation's Administration of Programs, Scholarship and Endowment Funds Policy # 133, only the quarterly yield is distributed. For the fiscal year ended June 30, 2016, \$74,188, or 2.02%, was distributed to scholarship programs and \$621,363, or 2.02%, was distributed to Foundation programs based upon the quarterly yields (net of the Foundation fee of 0.50%, or fifty (50) basis points).

The Foundation has received capital call notices for two Non-Marketable Investments. The Foundation contributed \$222,500 for one investment commitment of \$250,000 to Capital Partners IV and \$643,875 for a second commitment of \$750,000 to Capital Private Equity Partners VII. The value of the Non-Marketable Investments are \$844,736.

The Alternative Investment in Innovation Way infrastructure is \$1.7 million. Per the terms of the agreement, the Foundation charged the program \$43,049. This alternative investment repaid \$300,000 in the first quarter of fiscal year 2016-17.

The Endowment Investment Portfolio has a market value of \$85.6 million at June 30, 2016 and is over/under weighted from its respective asset allocation targets by no more than 1.6%. David highlighted the capital markets for the fiscal year and reviewed the investment performance report for the quarter ended June 2016.

A motion was made by Erica Frausto to approve the comprehensive quarterly investment reports as presented. The Board believes the reports are in compliance with the Foundation's investment policies. The motion was seconded by Kathy Tully and approved, 18 Ayes, 0-Abstentions, 0-Nays.

C. Endowment Spending Distribution Approval

David Prenovost explained on an annual basis the performance of the endowment portfolio and the values of the undistributed earnings are reviewed to determine if there are funds available for an endowment distribution per the Administration of Program, Scholarship and Endowment Funds Policy #133. David presented the endowment earnings and distributions over the last 14 years. Distributions were made in most years, however, distributions were not made in a few years due to poor market performance.

As a result of recent capital market conditions and poor performance, management and the Finance and Investment Committees, recommended there be no endowment distribution for the 2016-17 fiscal year.

A motion was made by Greg Kommel to accept the Finance and Investment Committees recommendation there be no endowment distribution for the 2016-17 fiscal year. The motion was seconded by Kathy Tully and approved, 18 Ayes, 0-Abstentions, 0-Nays.

D. Dining Hall Replacement Project-Financing and Debt Service

Paul Storey presented the proposed Cal Poly Pomona Student Housing and Replacement Dining Commons project. The project is scheduled for review by the CSU Housing Proposal Review Committee in November 2016. The dining commons will have approximately 675 seats in the interior dining area and 60 seats in an outdoor patio area. The estimated cost of the new dining commons is \$24 million with a Foundation capital reserve contribution of \$4,000,000. The total project includes student housing and the dining commons and is expected to be approximately \$180 million with capital reserve contributions from the Foundation and University Housing. If approved by the Board of Trustees, the University intends to finance both the student housing and dining commons under a single bond financing transaction.

If the project is approved, the Foundation will enter into an operating agreement with Cal Poly Pomona to operate the dining commons. The operating agreement between the University and the Foundation will define the roles and responsibilities of the University and the Foundation. The terms and conditions will include a \$4 million up-front payment from the Foundation's capital reserve funds and annual operating payments that cover the cost of the dining facilities and operations. The University will be financing approximately \$20 million for a term of 30 years to cover the cost of construction of the dining commons. The projected maximum annual debt service for the dining commons is expected to be \$1.6 million. Estimated time of completion: Fall 2019.

A motion was made by Sarah De La Parra to proceed with a collaborative project, with Cal Poly Pomona including planning, construction and financing for a new replacement dining commons and to enter into an operating agreement with Cal Poly Pomona. The motion was seconded by Kathy Tully and approved, 18 Ayes, 0-Abstentions, 0-Nays.

E. 2017 Annual Healthcare Renewal

Dennis Miller presented the Foundation's monthly contribution toward the 2017 health plan premiums for each employee based on the 5% annual increase cap previously approved by the Board of Directors in May 2016 as part of the annual 2016-17 budget. The Foundation's monthly contribution for an Employee (or Annuitant) is \$440 per month, Employee (or Annuitant) +1 is \$834 per month, Employee (or Annuitant) +2 or more Dependents is \$1,065 per month.

A motion was made by David Speak to approve the Foundation's contribution to the 2017 health plan premiums as presented. The motion was seconded by John McGuthry and approved, 18 Ayes, 0-Abstentions, 0-Nays.

F. Employee Handbook Uniform Policy Change/CalPERS Audit

Dennis Miller presented an update to the Employee Handbook regarding the Uniform Policy language. The update was requested in response to a CalPERS compliance review.

A motion was made by Sarah De La Parra to accept the Uniform Poly change to the Employee Handbook as presented. The motion was seconded by Erica Frausto and approved, 18 Ayes, 0-Abstentions, 0-Nays.

VI. DISCUSSION ITEMS

None

VII. INFORMATION ITEMS

A. Presentation on Board Member Duties

Paul Storey introduced Foundation's General Council Shannon Boyce of Littler Mendelson. As there are eleven new Board Members this year, Shannon presented an overview of the duties and responsibilities of a Foundation Board Member.

B. Executive Director's Report

1. CSU Auxiliary Audit information as well as the Financial Highlights are in our monthly newsletters; Board Insights and Financial Facts. Please let us know if you have any questions.
2. The 33<sup>rd</sup> Annual Hot Dog Caper is scheduled for Thursday, October 6, 2016 and everyone is welcome.
3. The next Board meeting is scheduled for November 29, 2016.

OPEN FORUM

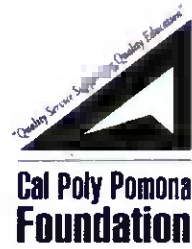
Meeting adjourned at 4:00 p.m.


Respectfully submitted,



John McGuthry  
Secretary/Treasurer

# Memorandum



Date: November 17, 2016  
To: Board of Directors  
Cal Poly Pomona Foundation, Inc.  
From: G. Paul Storey   
Executive Director

Subject: **2016-2017 Budget Amendment Request for Central Facilities**

The Cal Poly Pomona Foundation's Central Facilities is requesting a capital budget amount of \$20,000 to replace a vehicle. Unfortunately, one of the vehicles planned for replacement in 2017-18 has reached the very end of its service life and has been scrapped.

The 2016-2017 capital improvement budget approved by the Board included \$1,797,990 for new capital improvement requests, and \$314,750 in capital improvement carry forward from prior years. If approved, the capital improvement budget will be amended to include this requested amount.

**The following resolution is recommended for approval by the Program and Finance Committees:**

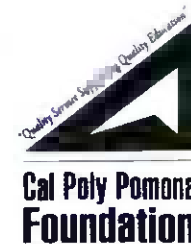
**RESOLVED**, the Cal Poly Pomona Foundation Board of Directors approves a capital budget request of \$20,000 for the purchase of one vehicle for the Central Facilities function.

**NOW, THEREFORE**, the Board of Directors approves the capital budget request for \$20,000 for the purchase of one vehicle for the Central Facilities function.

**PASSED AND ADOPTED THIS 29th DAY OF NOVEMBER 2016.**

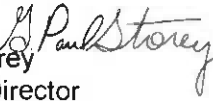
By:   
Mr. John McGuthry, Secretary  
Board of Directors

# Memorandum



Date: November 17, 2016

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

From: G. Paul Storey   
Executive Director

Subject: **2016-2017 Budget Amendment Foundation Real Estate- HVAC Work Building 220A @ CTTI**

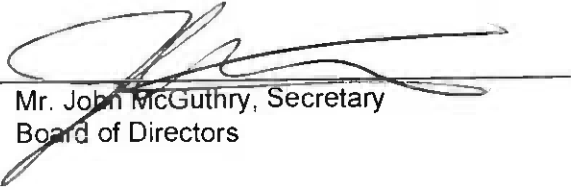
The Cal Poly Pomona Foundation's Real Estate Division is requesting an additional capital budget amount of \$200,800 at the Center for Training, Technology, and Innovation (CTTI). We have found that the capacity of the current system is insufficient to ensure the comfort of our staff, guests, faculty, and students and reconfiguration will assist in compliance with regulations regarding indoor air quality and temperature.

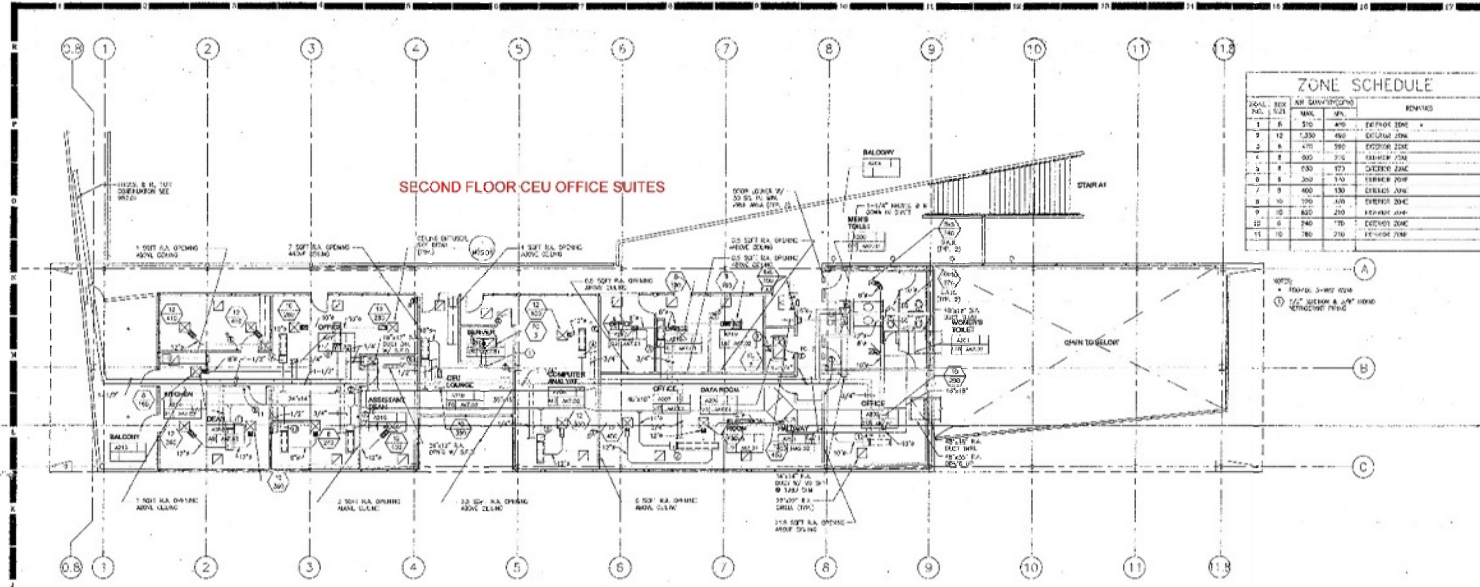
A complete HVAC Assessment for Building A at CTTi (3650 W. Temple Avenue) was done by consulting engineers, C&J Technical Solutions and Services, Inc., in August of 2016.

**The following resolution is recommended for approval by the Finance and Program Committees:**

**RESOLVED**, the Cal Poly Pomona Foundation Board of Directors approves a capital budget amendment request of \$200,800 for the reconfiguration of the HVAC system in building 220A at CTTI.

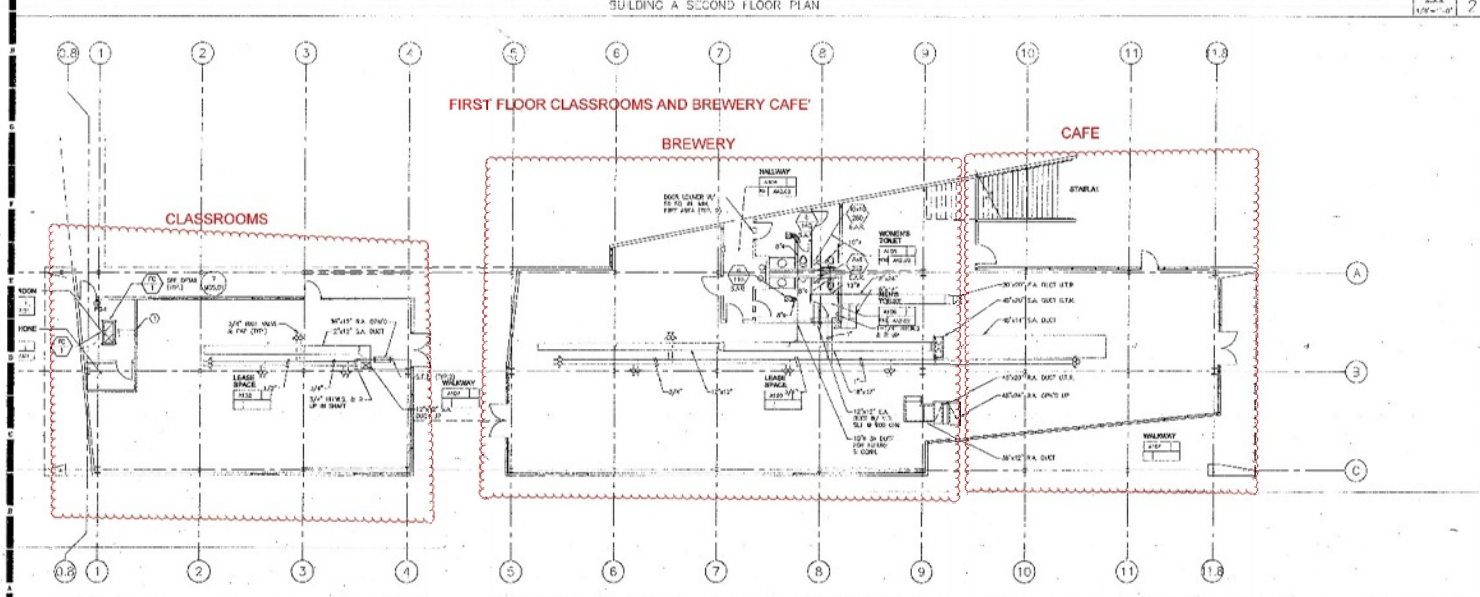
**PASSED AND ADOPTED THIS 29<sup>th</sup> DAY OF NOVEMBER 2016.**

By:   
Mr. John McGuthry, Secretary  
Board of Directors



ZONE SCHEDULE				
NO.	AREA	AREA (SQ. FT.)	NO. OF STUDENTS	REMARKS
1	R	310	400	OFFICE ZONE
2	R	1,230	400	OFFICE ZONE
3	R	470	300	OFFICE ZONE
4	R	300	310	OFFICE ZONE
5	R	130	170	OFFICE ZONE
6	R	300	310	OFFICE ZONE
7	R	400	130	OFFICE ZONE
8	R	170	130	OFFICE ZONE
9	R	400	210	OFFICE ZONE
10	R	140	170	OFFICE ZONE
11	R	180	210	OFFICE ZONE

BUILDING A SECOND FLOOR PLAN



BUILDING A FIRST FLOOR PLAN

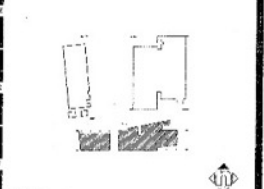
**HMC**  
 EXECUTIVE ARCHITECT  
 HMC GROUP  
 17877 Van Korman Avenue, Suite 100  
 Irvine, CA 92614  
 PHONE: (949) 261-1111  
 FAX: (949) 261-1112

DESIGN ARCHITECT  
 ARCHITRAM  
 10000 Van Korman Avenue, Suite 100  
 Irvine, CA 92614  
 PHONE: (949) 261-1111  
 FAX: (949) 261-1112

**Tsuchiyama & Kaino**  
 Consulting Mechanical Engineers  
 17877 Van Korman Avenue, Suite 100  
 Irvine, CA 92614

PH (949) 261-0900 FAX (949) 261-0927

KEY PLAN



CALIFORNIA STATE  
 POLYTECHNIC UNIVERSITY  
 POMONA  
 TECHNOLOGY AND  
 TRAINING CENTER

**BUILDING A FIRST FLOOR AND  
 SECOND FLOOR PLAN**

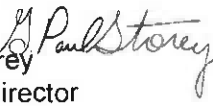
Project No.	04/08/02
Scale	1/8" = 1'-0"
Sheet No.	MA2.01
Drawn By	
Checked By	
Approved By	

As Built Record Drawings  
 04/08/02 76-276-1



# Memorandum



Date: November 17, 2016  
To: Board of Directors  
Cal Poly Pomona Foundation, Inc.  
From: G. Paul Storey   
Executive Director  
Subject: **2016-2017 Budget Amendment Foundation Dining Services –  
SCE Coffee Shop**

Southern California Edison would like an approximately 530 square foot Starbucks beverage coffee/food service venue for their employees on the first floor at the Southern California Edison building located at 2 Innovation Way.

The project is intended to meet the following programmatic functions:

- Starbucks Branded - Hot Beverage/Espresso service
- Starbucks Branded - Blended/chilled beverage service
- "Grab and Go" pre-packaged food, snack, and beverage service
- Catering services including coffee/food service delivery

Foundation desires to provide this service, and would like to partner with SCE by investing up to \$75,000 toward equipment and startup costs for this venture. SCE is would provide build-out and infrastructure for Foundation-provided equipment.

**The following resolution is recommended for approval by the Finance and Program Committees:**

**RESOLVED**, the Cal Poly Pomona Foundation Board of Directors approves a capital budget amendment request of \$75,000 for the SCE Coffee Shop project.

**PASSED AND ADOPTED THIS 29<sup>th</sup> DAY OF NOVEMBER 2016.**

By: 


Mr. John McGuthry, Secretary  
Board of Directors

Memorandum



Date: November 17, 2016

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

From:   
David F. Pfenovost  
Senior Managing Director/CFO

**Subject: INVESTMENT HIGHLIGHTS – First Quarter 2016-17**

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

**ENDOWMENT INVESTMENT PORTFOLIO**

The Endowment Investment Portfolio (Portfolio) has a market value of \$89.6 million at September 30, 2016 and is over/under weighted by no more than 2.5%; please see Graystone's reports and capital market overview for further information.

**GENERAL INVESTMENT PORTFOLIO**

The General Investment Portfolio (Portfolio) has a current market value of \$40.5 million at September 30, 2016 and is over/under weighted by no more than 7.0%. 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.

Per the Foundation's Policy # 133, only the quarterly yield is distributed; for the 1<sup>st</sup> quarter the yield was 0.57% or fifty-seven basis points and the scholarship programs received \$21,122 and the Foundation programs received \$162,548; (net of Foundation quarterly fee of 0.125% or twelve and a half basis points).

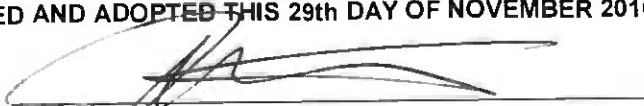
The Foundation has received capital call notices and has contributed \$222,500 against its commitment of \$250,000 to Capital Partners IV and \$647,625 against its commitment of \$750,000 to Capital Private Equity Partners VII. The value of the Non-Marketable Investments are \$827,808, please see Common Fund Summary Investment and Performance Reports for further details.

The Alternative Investment in Innovation Way infrastructure is \$1.4 million and for the year-to-date fiscal year 2016-17 was charged \$10,364 by the Foundation per the terms of the investment. This alternative investment repaid \$300,000 in the first quarter of fiscal year 2016-17.

**The following resolution is recommended for approval by the Investment Committee:**

**Recommended Action:** The members of the Board of Directors have reviewed the comprehensive quarterly investment reports and believe the reports are in compliance with the investment policies.

**PASSED AND ADOPTED THIS 29th DAY OF NOVEMBER 2016.**

By:   
Mr. John McGuthry, Secretary  
Board of Directors

# Capital Markets Commentary

GLOBAL INVESTMENT COMMITTEE

Quarterly Review 3Q 2016

# Capital Markets Overview: 3Q 2016

## Introduction

As of 3Q 2016

- Risk markets emerged from June's historic Brexit vote with a vengeance, surging to new highs in the beginning of July and holding those gains through the end of the third quarter. Japanese and emerging market equities were the top performers across asset classes, registering returns more than double that of the S&P 500. The laggards for the quarter included commodities and managed futures. For the one-year period ended September 30, 2016, global REITs and emerging market debt and equities generated the strongest returns.
- With a relatively quiet third quarter, the market is now gearing up for the uncertainty that the US Presidential election and the US Federal Reserve meeting may bring. While there may be some short-term market volatility surrounding these events, the GIC does not believe they will derail the gains risk markets have made year to date. The GIC puts a December Fed rate hike on the table, as they continue to monitor inflation expectations and labor market conditions.
- The Dow Jones Industrial Average increased 2.8% in the third quarter. The NASDAQ Composite Index was up 10.0% for the quarter. The S&P 500 Index increased 3.9% for the quarter.
- Seven of the 11 sectors within the S&P 500 generated positive returns in the third quarter of 2016. The top-performing sector was Technology, which was up 12.9%. Financials rose 4.6% and was also among the top-performing sectors. The biggest laggards were Utilities, which decreased 5.9%, and Telecom, which fell 5.6%.
- The bond market registered positive returns during the third quarter. The Barclays U.S. Aggregate Bond Index, a general measure of the bond market, increased 0.5% for the quarter.
- Morgan Stanley & Co. economists expect U.S. real GDP will be 1.7% in 2016 and 1.5% in 2017. They forecast global GDP growth to be 2.9% in 2016 and 3.2% in 2017.
- After posting strong second quarter returns, Commodities registered negative returns in the third quarter; the Bloomberg Commodity Index decreased 3.9%.
- For the third quarter of 2016, global mergers and acquisitions (M&A) deal volume was \$813 billion, compared to \$835 billion for the second quarter of 2016. Global M&A activity increased to \$4.3 trillion in 2015 from \$3.3 trillion in 2014.

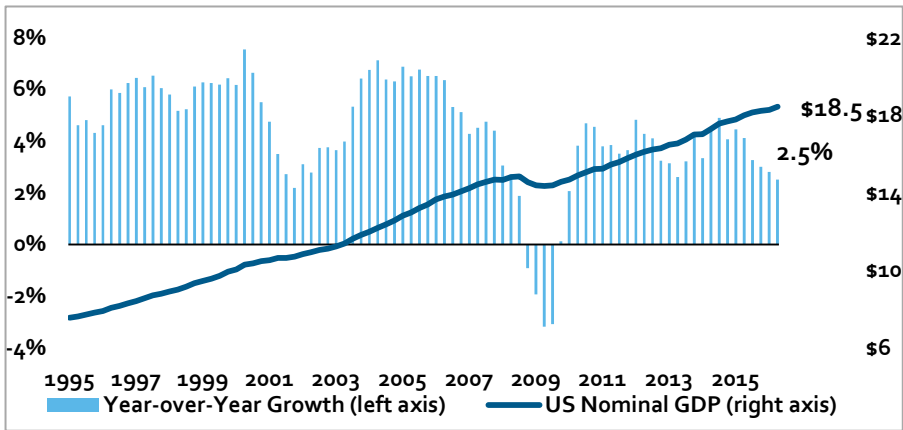
Source: FactSet, Bloomberg, Morgan Stanley & Co. Research, Morgan Stanley Wealth Management GIC

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

# US Economy Slowly Improving

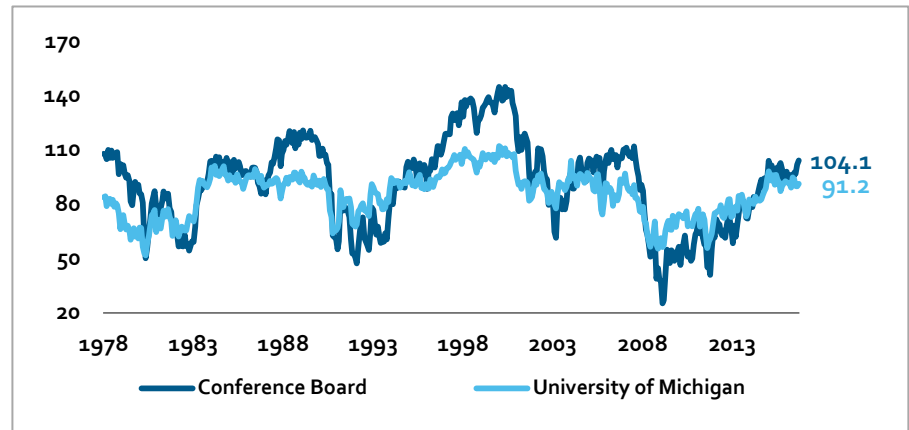
## US Nominal GDP<sup>1</sup>

Trillions of US Dollars as of 2Q 2016



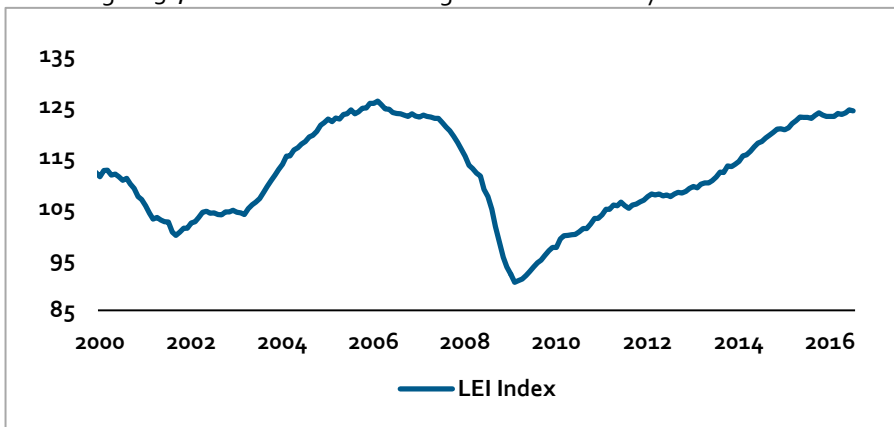
## Consumer Confidence

As of September 30, 2016



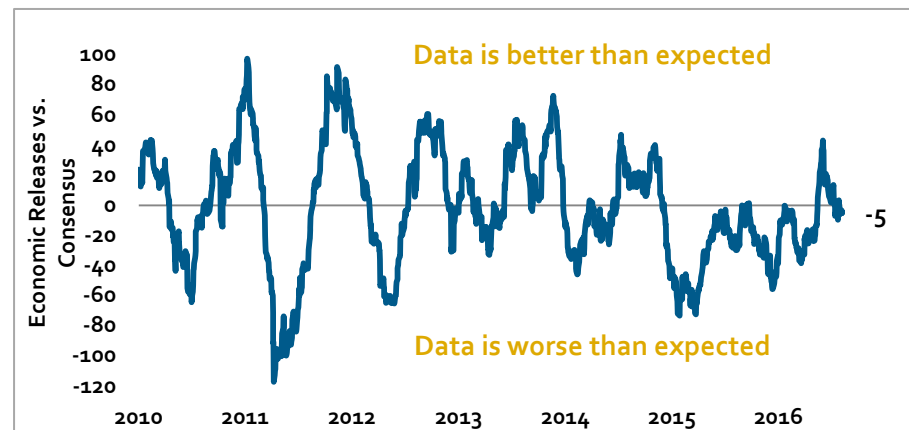
## Conference Board Leading Economic Indicator Index

As of August 31, 2016. One month lag in data availability.



## Citi US Economic Surprise Index

As of September 30, 2016



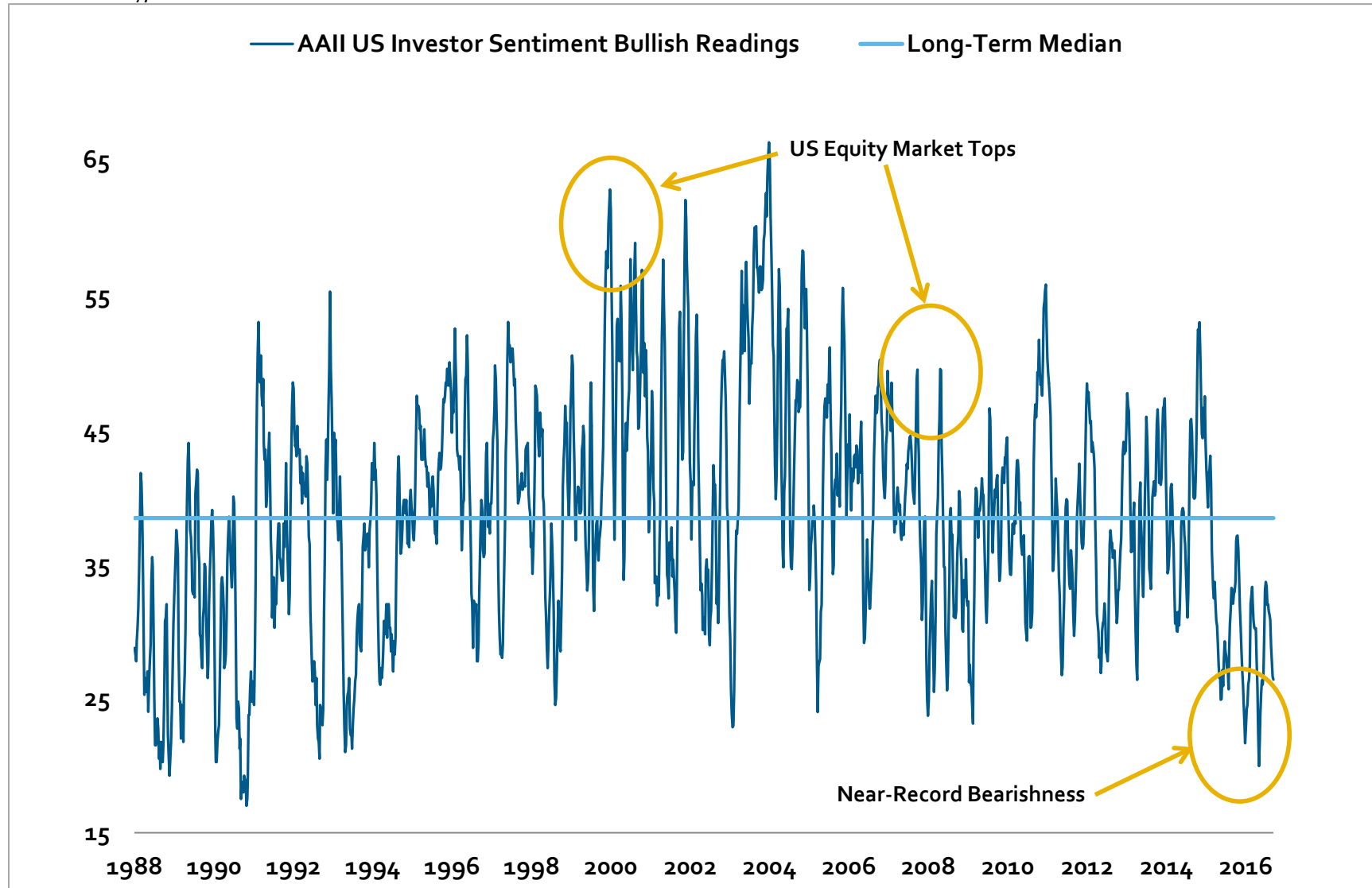
Source: Bloomberg, Citigroup, FactSet, University of Michigan, Conference Board. (1) Nominal GDP does not account for the effects of inflation.

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

# This Is *Not* How Markets Top

American Association of Individual Investors – US Investor Sentiment Bullish Readings (four-week avg.)

As of October 7, 2016



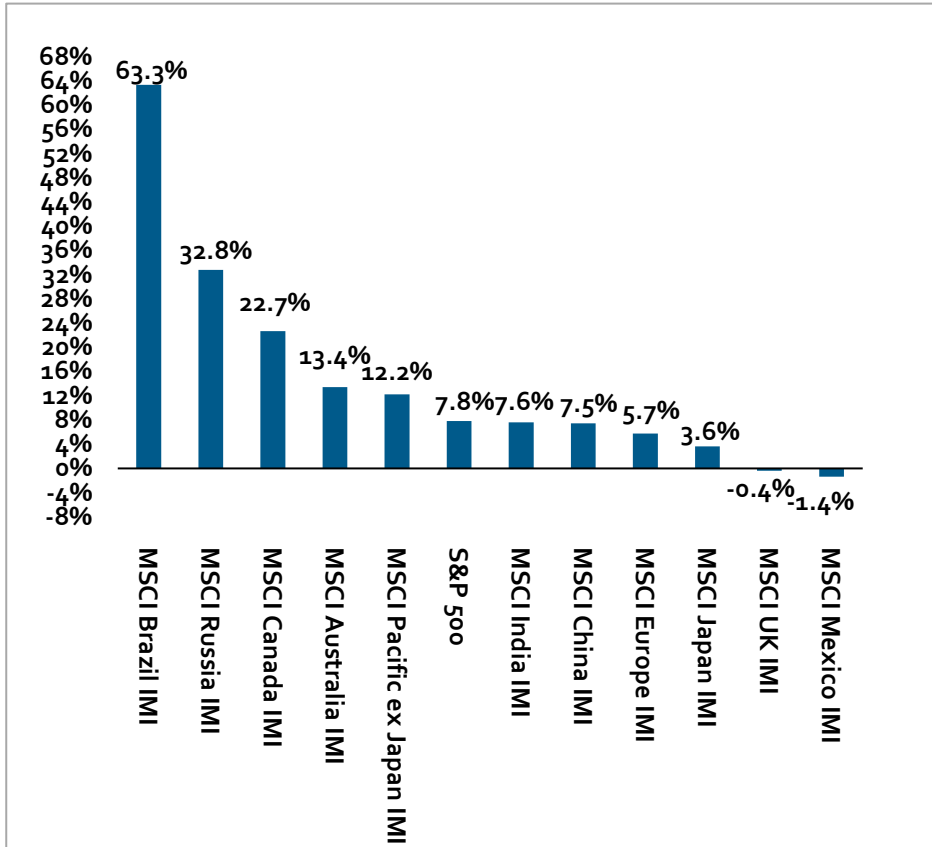
Source: Bloomberg, Morgan Stanley Wealth Management GIC

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# Region and US Sector Year-to-Date Equity Performance

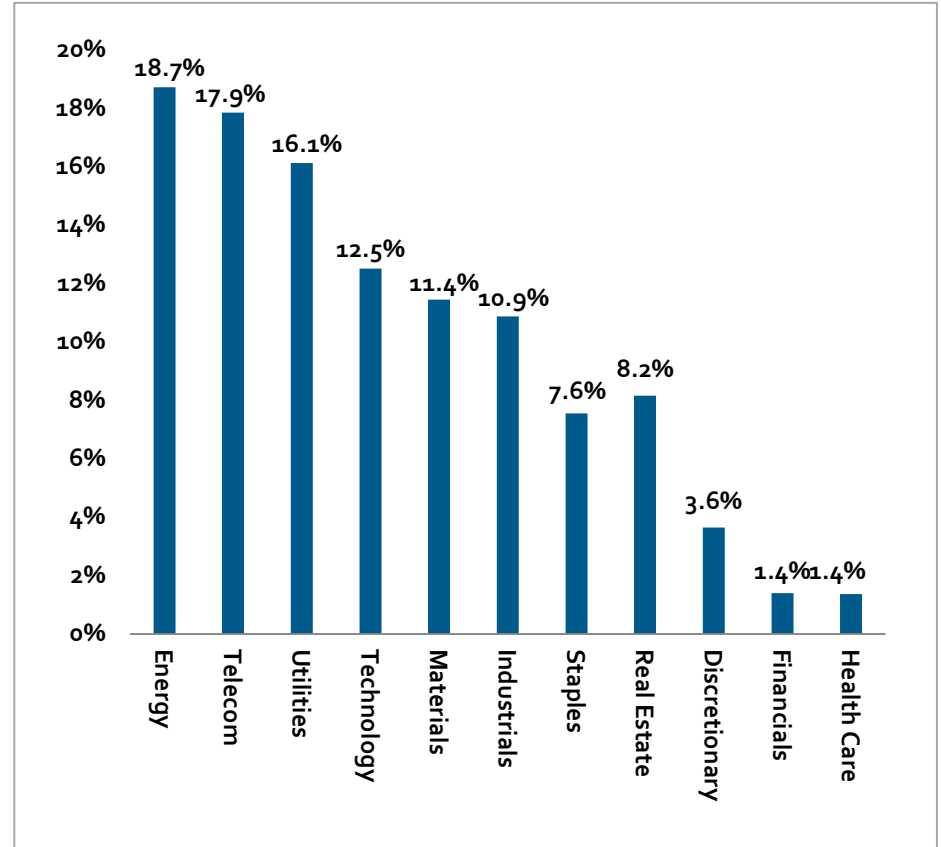
## YTD Total Return

As of September 30, 2016



## S&P 500 Sectors – YTD Total Returns

As of September 30, 2016



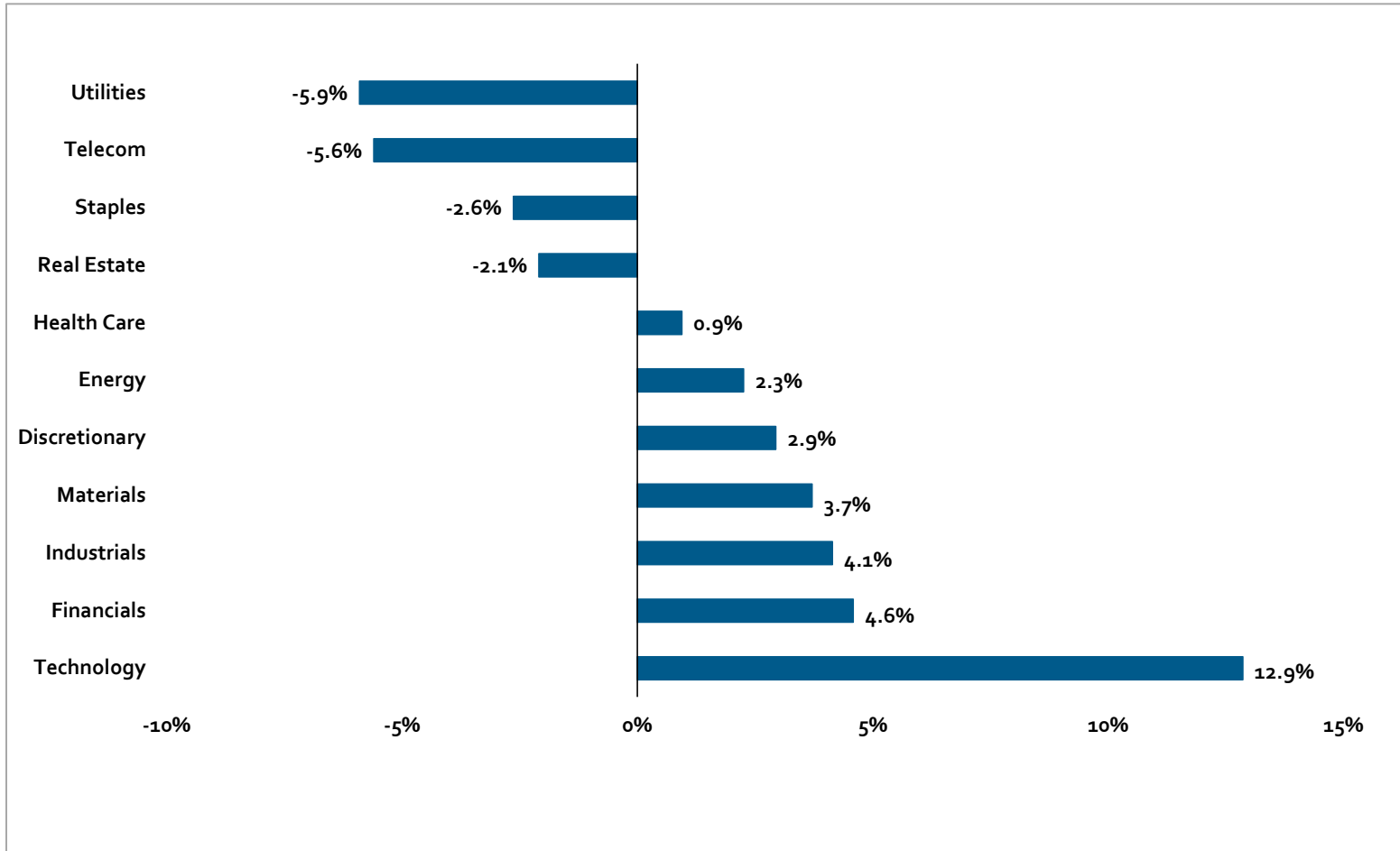
Source: Bloomberg, Morgan Stanley Wealth Management GIC

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# S&P 500 Sectors

## 3Q 2016 Total Return

As of September 30, 2016



Source: Bloomberg

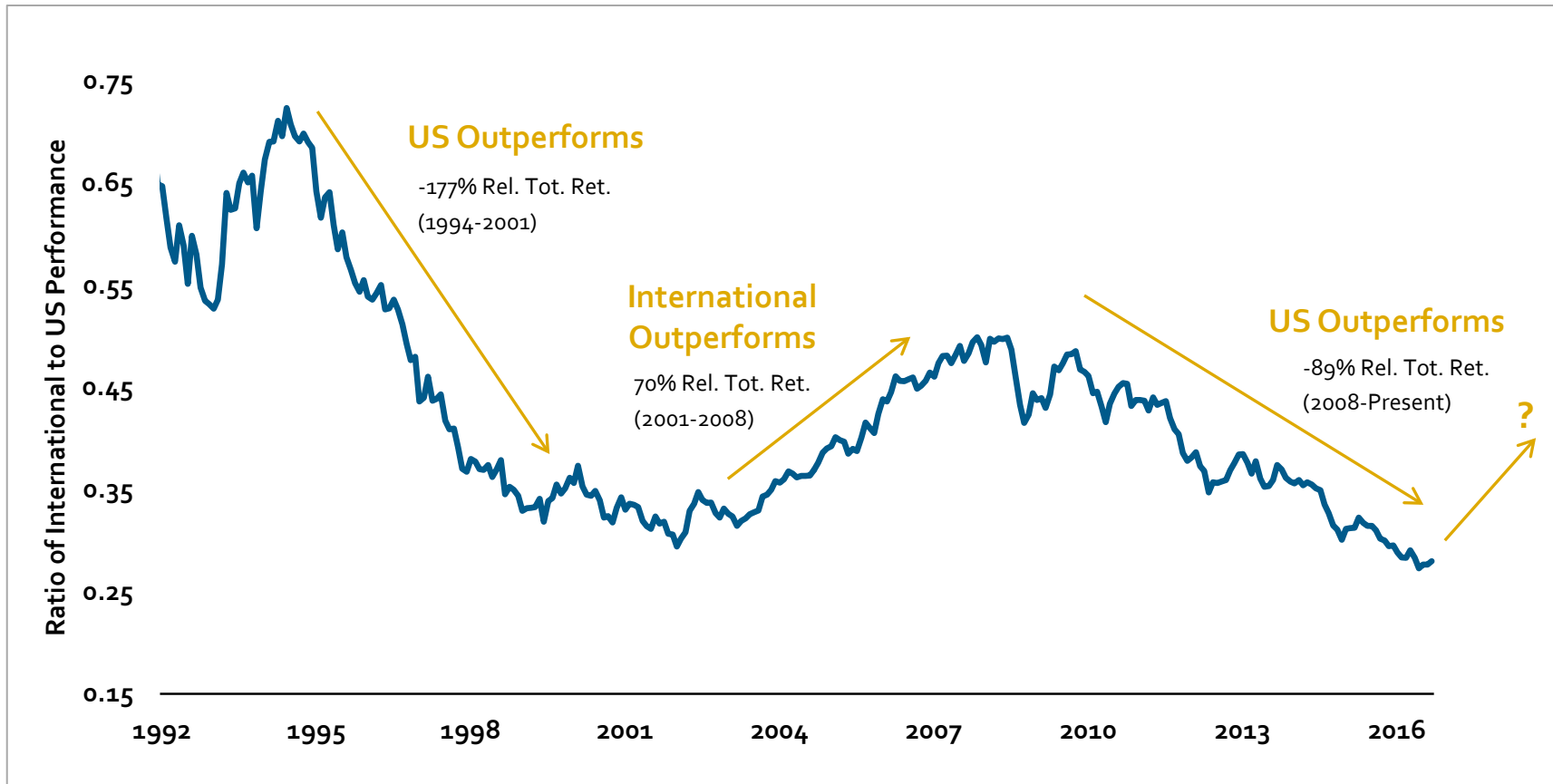
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# Relative Performance of Int'l Developed vs. US Could Be Turning

## MSCI EAFE Vs. S&P 500

Data as of January 31, 1988 to September 30, 2016

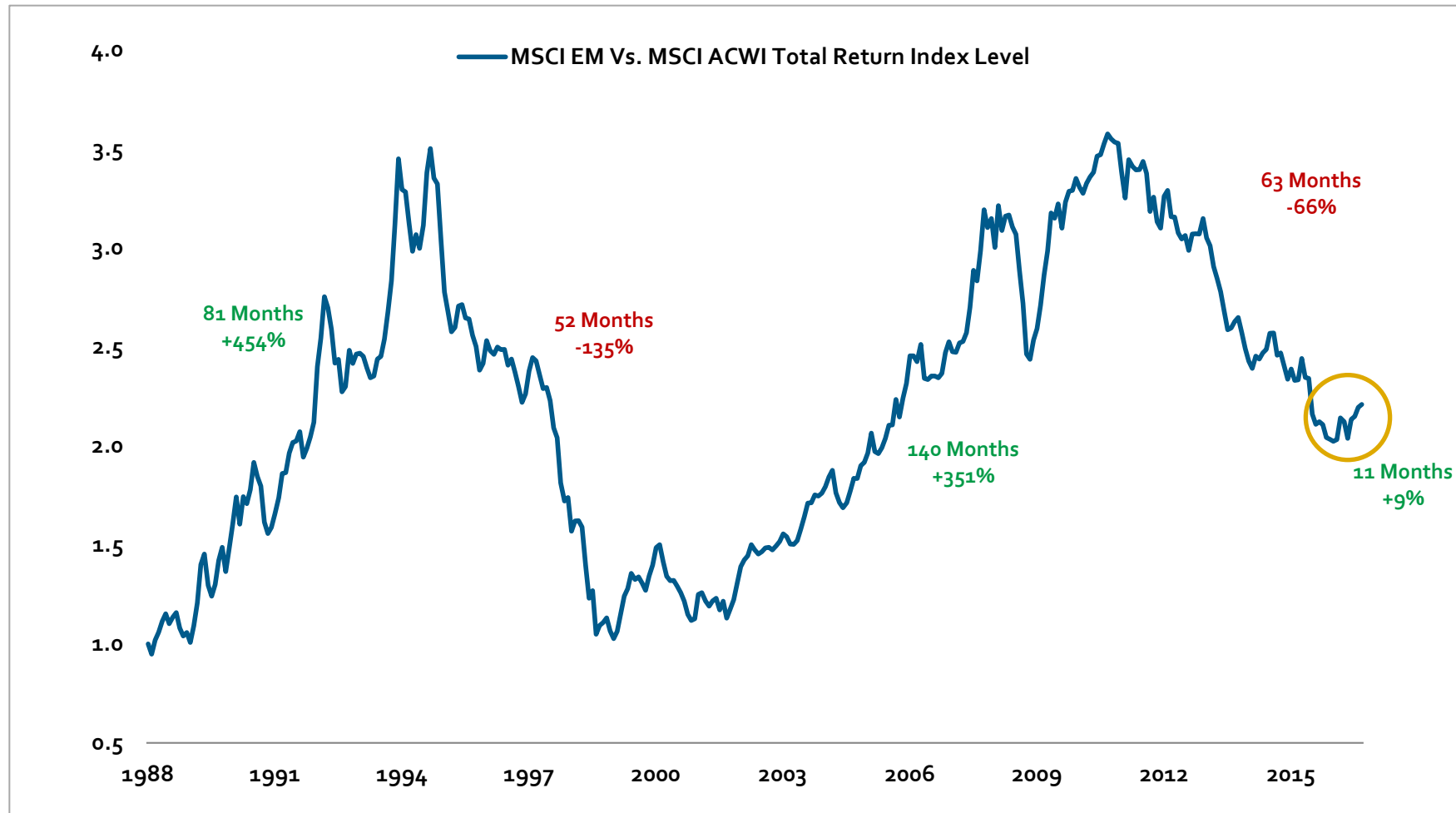


Source: FactSet, Morgan Stanley Wealth Management GIC

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# Emerging Markets Have Underperformed Dramatically, but Have Started to Turn the Corner

MSCI Emerging Market Equities Relative Performance  
As of September 30, 2016



Source: FactSet, Morgan Stanley Wealth Management GIC

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## Bottom Line: Our Recommendations

As of October 12, 2016

- The old economy recession that started two years ago ended in February and equity markets have now consolidated the initial rally. We expect the rally to resume once we get further confirmation of the ongoing earnings growth acceleration, resolution of the US presidential election and other political events.
- We continue to recommend equities over fixed income given our constructive 12-month view that is based on avoidance of US /global recession, strong central bank policy support around the world, lower risk of financial crisis than feared, rising potential for fiscal stimulus and cheap relative valuations. In addition to equities, we favor alternatives and illiquid strategies as a way to mitigate the higher volatility and lower long-term returns we expect.
- We prefer a barbell of positioning within equity portfolios—consider deep cyclical stocks, financials and reasonably priced growth stocks. We expect high momentum (high growth/high valuation) and ultra defensive/low volatility strategies to continue to underperform as global growth and cyclical company earnings surprise to the upside.
- We think Japan still offers attractive stock-picking opportunity. As a result, we like “active” strategies. Japanese parliament has responded to economic weakness with aggressive fiscal stimulus and further structural reforms. Better corporate governance is the real story for investors. For passive strategies, we are once again recommending hedging the currency after an 18-month hiatus. Financials also look poised to perform better as the BOJ targets a steeper yield curve.
- Significant stresses in EM have improved with weaker US dollar and stronger commodity prices. EM equities are outperforming this year; we believe this will continue. Europe is tied to EM via its exports and banking system and has strong long-term valuation support. Near-term risks center on European politics and banking stability. Don’t fight the ECB—Draghi “gets it” and has acted accordingly. BOE’s increased stimulus should also support European risk assets. Despite the “Brexit,” the United Kingdom is the outperforming developed stock market in the world this year.
- Within fixed income, we recommend US-only positioning with some exposure to high yield and TIPS as inflation expectations should recover further with weaker dollar, stabilizing oil prices and tighter labor.

Source: Morgan Stanley Wealth Management GIC

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Capital gains, if any, are subject to tax. **Treasury Inflation Protection Securities’ (TIPS)** coupon payments and underlying principal are automatically increased to compensate for inflation by tracking the consumer price index (CPI). While the real rate of return is guaranteed, TIPS tend to offer a low return. Because the return of TIPS is linked to inflation, TIPS may significantly underperform versus conventional U.S. Treasuries in times of low inflation. There is no guarantee that investors will receive par if TIPS are sold prior to maturity. The returns on a portfolio consisting primarily of **environmental, social, and governance-aware investments (“ESG”)** may be lower or higher than a portfolio that is more diversified or where decisions are based solely on investment considerations. Because ESG criteria exclude some investments, investors may not be able to take advantage of the same opportunities or market trends as investors that do not use such criteria. The companies identified and investment examples are for illustrative purposes only and should not be deemed a recommendation to purchase, hold or sell any securities or investment products. They are intended to demonstrate the approaches taken by managers who focus on ESG criteria in their investment strategy. There can be no guarantee that a client's account will be managed as described herein. As regards **Securities Based Lending**, you need to understand that: (1) Sufficient collateral must be maintained to support your loan(s) and to take future advances; (2) You may have to deposit additional cash or eligible securities on short notice; (3) Some or all of your securities may be sold without prior notice in order to maintain account equity at required maintenance levels. You will not be entitled to choose the securities that will be sold. 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Besides the general investment risk of holding securities that may decline in value and the possible loss of principal invested, **closed-end funds** may have additional risks related to declining market prices relative to net asset values (NAVs), active manager underperformance and potential leverage. Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are sold in the open market through a stock exchange. NAV is total assets less total liabilities divided by the number of shares outstanding. At the time an investor purchases shares of a closed-end fund, shares may have a market price that is above or below NAV. **Alternative investments** often are speculative and include a high degree of risk. Investors could lose all or a substantial amount of their investment. Alternative investments are suitable only for eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase the volatility and risk of loss. Alternative Investments typically have higher fees than traditional investments. Investors should carefully review and consider potential risks before investing. Certain of these risks may include but are not limited to: Loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices; Lack of liquidity in that there may be no secondary market for a fund; Volatility of returns; Restrictions on transferring interests in a fund; Potential lack of diversification and resulting higher risk due to concentration of trading authority when a single advisor is utilized; Absence of information regarding valuations and pricing; Complex tax structures and delays in tax reporting; Less regulation and higher fees than mutual funds; and Risks associated with the operations, personnel, and processes of the manager. Interests in alternative investment products are offered pursuant to the terms of the applicable offering memorandum, are distributed by Morgan Stanley Smith Barney LLC and certain of its affiliates. In Consulting Group’s advisory

programs, alternative investments are limited to US-registered mutual funds, separate account strategies and exchange-traded funds (ETFs) that seek to pursue alternative investment strategies or returns utilizing publicly traded securities. Investment products in this category may employ various investment strategies and techniques for both hedging and more speculative purposes such as short-selling, leverage, derivatives and options, which can increase volatility and the risk of investment loss. Alternative investments are not suitable for all investors. **Hedge Funds of Funds** and many funds of funds are private investment vehicles restricted to certain qualified private and institutional investors. They are often speculative and include a high degree of risk. Investors can lose all or a substantial amount of their investment. They may be highly illiquid, can engage in leverage and other speculative practices that may increase volatility and the risk of loss, and may be subject to large investment minimums and initial lockups. They involve complex tax structures, tax-inefficient investing and delays in distributing important tax information. Categorically, hedge funds and funds of funds have higher fees and expenses than traditional investments, and such fees and expenses can lower the returns achieved by investors. Funds of funds have an additional layer of fees over and above hedge fund fees that will offset returns. An investment in a **target date portfolio** is subject to the risks attendant to the underlying funds in which it invests, in these portfolios the funds are the Consulting Group Capital Market funds. A target date portfolio is geared to investors who will retire and/or require income at an approximate year. The portfolio is managed to meet the investor's goals by the pre-established year or "target date." A target date portfolio will transition its invested assets from a more aggressive portfolio to a more conservative portfolio as the target date draws closer. An investment in the target date portfolio is not guaranteed at any time, including, before or after the target date is reached. **Managed futures** investments are speculative, involve a high degree of risk, use significant leverage, are generally illiquid, have substantial charges, subject investors to conflicts of interest, and are suitable only for the risk capital portion of an investor's portfolio. Managed futures investments do not replace equities or bonds but rather may act as a complement in a well diversified portfolio. Managed Futures are complex and not appropriate for all investors. **Rebalancing** does not protect against a loss in declining financial markets. There may be a potential tax implication with a rebalancing strategy. **Asset allocation and diversification** do not assure a profit or protect against loss in declining financial markets.

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The following hypothetical illustrates the compound effect fees have on investment returns: For example, if a portfolio's annual rate of return is 15% for 5 years and the account pays 50 basis points in fees per annum, the gross cumulative five-year return would be 101.1% and the five-year return net of fees would be 96.8%. Fees and/or expenses would apply to clients who invest in investments in an account based on these asset allocations, and would reduce clients' returns. 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Under these circumstances, you should only consider buying a variable annuity because of its other features, such as lifetime income payments and death benefits protection. Taxable distributions (and certain deemed distributions) are subject to ordinary income tax and, if taken prior to age 59½, may be subject to a 10% federal income tax penalty. Early withdrawals will reduce the death benefit and cash surrender value. **Equity securities** may fluctuate in response to news on companies, industries, market conditions and general economic environment. **Ultrashort-term fixed income** asset class is comprised of fixed income securities with high quality, very short maturities. They are therefore subject to the risks associated with debt securities such as credit and interest rate risk. **Master Limited Partnerships (MLPs):** Individual MLPs are publicly traded partnerships that have unique risks related to their structure. These include, but are not limited to, their reliance on the capital markets to fund growth, adverse ruling on the current tax treatment of distributions (typically mostly tax deferred), and commodity volume risk. The potential tax benefits from investing in MLPs depend on their being treated as partnerships for federal income tax purposes and, if the MLP is deemed to be a corporation, then its income would be subject to federal taxation at the entity level, reducing the amount of cash available for distribution to the fund which could result in a reduction of the fund's value. MLPs carry interest rate risk and may underperform in a rising interest rate environment. **Investing in commodities** entails significant risks. Commodity prices may be affected by a variety of factors at any time, including but not limited to, (i) changes in supply and demand relationships, (ii) governmental programs and policies, (iii) national and international political and economic events, war and terrorist events, (iv) changes in interest and exchange rates, (v) trading activities in commodities and related contracts, (vi) pestilence, technological change and weather, and (vii) the price volatility of a commodity. In addition, the commodities markets are subject to temporary distortions or other disruptions due to various factors, including lack of liquidity, participation of speculators and government intervention. **Physical precious metals** are non-regulated products. Precious metals are speculative investments, which may experience short-term and long term price volatility. The value of precious metals investments may fluctuate and may appreciate or decline, depending on market conditions. Unlike bonds and stocks, precious metals do not make interest or dividend payments. Therefore, precious metals may not be suitable for investors who require current income. Precious metals are commodities that should be safely stored, which may impose additional costs on the investor. **REITs** investing risks are similar to those associated with direct investments in real estate: property value fluctuations, lack of liquidity, limited diversification and sensitivity to economic factors such as interest rate changes and market recessions. Risks of **private real estate** include: illiquidity; a long-term investment horizon with a limited or nonexistent secondary market; lack of transparency; volatility (risk of loss); and leverage. Principal is returned on a monthly basis over the life of a **mortgage-backed security**. Principal prepayment can significantly affect the monthly income stream and the maturity of any type of MBS, including standard MBS, CMOs and Lottery Bonds.

**For index definitions to the indices referenced in this report please visit the following: <http://www.morganstanleyfa.com/public/projectfiles/id.pdf>**

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# Cal Poly Pomona Foundation Endowment Portfolio Portfolio Review As of September 30, 2016

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## Cal Poly Pomona Foundation Executive Summary

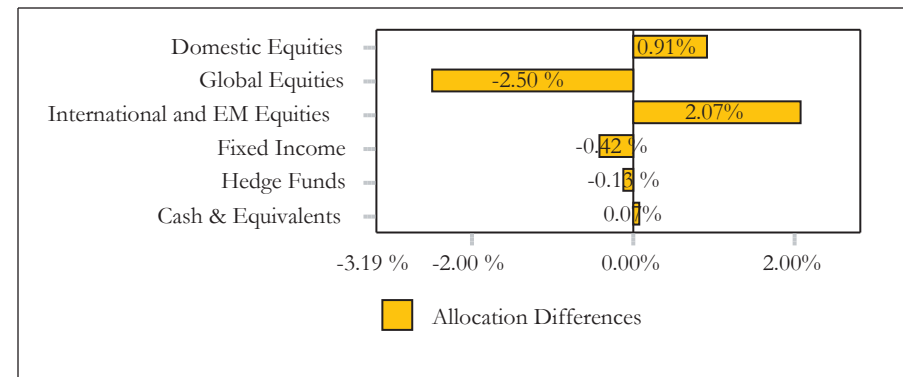
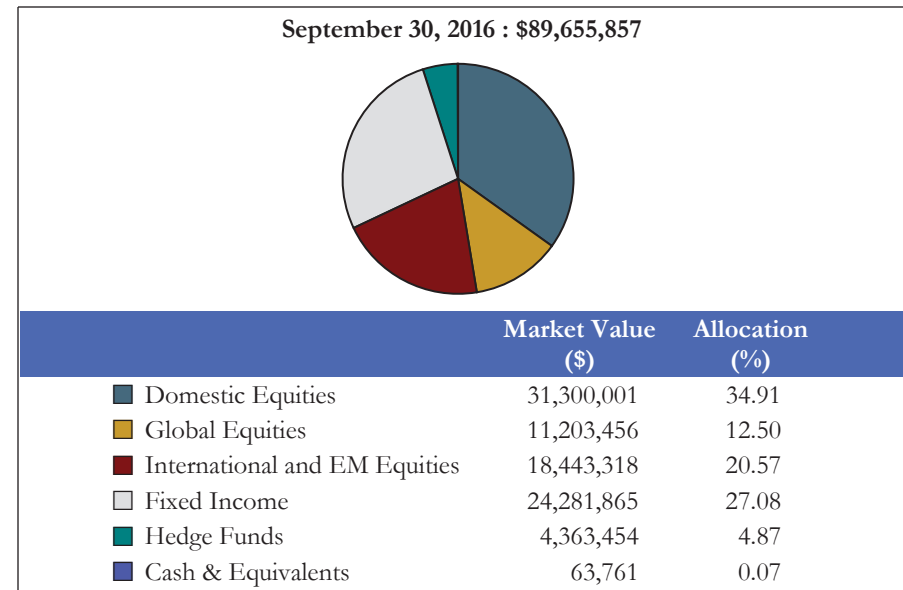
<b>Type of Fund</b>	Endowment
<b>Time Horizon</b>	Perpetuity
<b>Investment Horizon</b>	Over 10 Years
<b>Target Return</b>	Greater Los Angeles Area CPI + 5%
<b>Normal Policy Allocation</b>	41.5% Russell 3000 / 26.0% MSCI AC World ex US Net 27.5% Barclays Aggregate / 5.0% HFRI FoF Diversified

### Asset Allocation Guidelines

Asset Class	Target Allocation
<b>Total Equities</b>	<b>67.5%</b>
Domestic Equity	41.5%
International Equity	26.0%
<b>Fixed Income includes MBS</b>	<b>27.5%</b>
Domestic and International	27.5%
<b>Hedge Funds</b>	<b>5.0%</b>
<b>Cash Equivalents</b>	<b>0.0%</b>

**Cal Poly Pomona Foundation  
Balances and Asset Allocation  
As of September 30, 2016**

	Total Fund	
	(\$)	%
<b>All/Large Cap Equities</b>	<b>23,232,993</b>	<b>25.91</b>
iShares Russell 1000 Growth ETF	11,552,893	12.89
Aristotle Large Cap Value	11,680,100	13.03
<b>Small/Mid Cap Equities</b>	<b>8,067,008</b>	<b>9.00</b>
Apex SMID Cap Growth	4,041,023	4.51
Vaughan Nelson SMID Cap Value	4,025,985	4.49
<b>Global Equities</b>	<b>11,203,456</b>	<b>12.50</b>
Delaware Focus Global Growth	5,690,237	6.35
First Eagle Global	5,513,219	6.15
<b>International and EM Equities</b>	<b>18,443,318</b>	<b>20.57</b>
William Blair International Growth	6,890,157	7.69
Harbor International	6,912,798	7.71
iShares MSCI EM Index	4,640,364	5.18
<b>Total Public Equities</b>	<b>60,946,776</b>	<b>67.98</b>
<b>Domestic Fixed Income</b>	<b>18,212,809</b>	<b>20.31</b>
Met West Total Return	7,067,974	7.88
PIMCO Income	7,156,186	7.98
Eaton Vance Income	3,988,649	4.45
<b>Global Fixed Income</b>	<b>6,069,056</b>	<b>6.77</b>
Brandywine Global Opportunities	3,041,104	3.39
Templeton Global Bond	3,027,952	3.38
<b>Total Fixed Income</b>	<b>24,281,865</b>	<b>27.08</b>
<b>Hedge Funds</b>	<b>4,363,454</b>	<b>4.87</b>
Blackstone Alt Multi-Strategy	1,093,361	1.22
Ironwood International	1,095,086	1.22
Balyasny Atlas Enhanced	1,106,526	1.23
Graham Absolute Return	1,068,482	1.19
<b>Cash &amp; Equivalents</b>	<b>63,761</b>	<b>0.07</b>
Cash Holding Account	63,761	0.07
<b>Cal Poly Pomona Foundation Total Fund</b>	<b>89,655,857</b>	<b>100.00</b>



	Market Value (\$)	Allocation (%)	Target (%)
Domestic Equities	31,300,001	34.91	34.00
Global Equities	11,203,456	12.50	15.00
International and EM Equities	18,443,318	20.57	18.50
Fixed Income	24,281,865	27.08	27.50
Hedge Funds	4,363,454	4.87	5.00
Cash & Equivalents	63,761	0.07	0.00

\*Please see important disclosures at the end of the presentation.

**Cal Poly Pomona Foundation**  
**Asset Allocation & Performance**  
**As of September 30, 2016**

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	5 Years a/o 06/16	Fiscal Year 2016	Fiscal Year 2015	Since Inception	Inception Date
<b>Cal Poly Pomona Foundation Total Fund</b>	<b>89,655,857</b>	<b>100.00</b>	<b>4.80</b>	<b>4.80</b>	<b>-5.01</b>	<b>2.66</b>	<b>3.43</b>	<b>-5.01</b>	<b>-1.64</b>	<b>5.89</b>	<b>10/01/2008</b>
Cal Poly Pomona Custom Benchmark*			3.83	3.83	-0.61	5.26	5.68	-0.61	-1.12	6.73	
<b>Public Equities</b>	<b>60,946,776</b>	<b>67.98</b>	<b>6.07</b>	<b>6.07</b>	<b>-5.24</b>	<b>5.11</b>	<b>4.88</b>	<b>-5.24</b>	<b>0.93</b>	<b>6.95</b>	<b>10/01/2008</b>
MSCI AC World Net			5.30	5.30	-3.72	6.04	5.38	-3.72	0.72	6.76	
<b>Domestic Equities</b>	<b>31,300,001</b>	<b>34.91</b>	<b>5.41</b>	<b>5.41</b>	<b>-4.32</b>	<b>9.70</b>	<b>9.77</b>	<b>-4.32</b>	<b>7.63</b>	<b>9.61</b>	<b>10/01/2008</b>
Russell 3000			4.40	4.40	2.14	11.13	11.60	2.14	7.30	10.53	
<b>iShares Russell 1000 Growth ETF</b>	<b>11,552,893</b>	<b>12.89</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.50</b>	<b>08/02/2016</b>
Russell 3000 Growth			N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.09	
<b>Aristotle Large Cap Value</b>	<b>11,680,100</b>	<b>13.03</b>	<b>5.18</b>	<b>5.18</b>	<b>3.48</b>	<b>12.38</b>	<b>N/A</b>	<b>3.48</b>	<b>7.07</b>	<b>12.05</b>	<b>06/01/2013</b>
Russell 1000 Value			3.48	3.48	2.86	9.87	N/A	2.86	4.14	9.67	
<b>Apex SMID Cap Growth</b>	<b>4,041,023</b>	<b>4.51</b>	<b>6.80</b>	<b>6.80</b>	<b>-12.90</b>	<b>7.72</b>	<b>N/A</b>	<b>-12.90</b>	<b>9.98</b>	<b>10.97</b>	<b>08/01/2011</b>
Russell 2500 Growth			6.99	6.99	-7.70	9.05	N/A	-7.70	11.28	11.23	
<b>Vaughan Nelson SMID Cap Value</b>	<b>4,025,985</b>	<b>4.49</b>	<b>5.41</b>	<b>5.41</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>18.39</b>	<b>02/01/2016</b>
Russell 2500 Value			6.18	6.18	N/A	N/A	N/A	N/A	N/A	21.98	
<b>Global Equities</b>	<b>11,203,456</b>	<b>12.50</b>	<b>7.06</b>	<b>7.06</b>	<b>-0.85</b>	<b>4.86</b>	<b>N/A</b>	<b>-0.85</b>	<b>0.00</b>	<b>6.52</b>	<b>08/01/2011</b>
MSCI AC World Net			5.30	5.30	-3.72	6.04	N/A	-3.72	0.72	6.60	
<b>Delaware Focus Global Growth</b>	<b>5,690,237</b>	<b>6.35</b>	<b>10.34</b>	<b>10.34</b>	<b>-5.58</b>	<b>N/A</b>	<b>N/A</b>	<b>-5.58</b>	<b>1.39</b>	<b>5.34</b>	<b>10/01/2013</b>
MSCI AC World Net			5.30	5.30	-3.72	N/A	N/A	-3.72	0.72	5.18	
<b>First Eagle Global</b>	<b>5,513,219</b>	<b>6.15</b>	<b>3.78</b>	<b>3.78</b>	<b>4.10</b>	<b>6.53</b>	<b>N/A</b>	<b>4.10</b>	<b>-1.43</b>	<b>6.86</b>	<b>08/01/2011</b>
MSCI AC World Net			5.30	5.30	-3.72	6.04	N/A	-3.72	0.72	6.60	
<b>International and EM Equities</b>	<b>18,443,318</b>	<b>20.57</b>	<b>6.56</b>	<b>6.56</b>	<b>-10.25</b>	<b>0.12</b>	<b>-0.83</b>	<b>-10.25</b>	<b>-5.19</b>	<b>3.97</b>	<b>10/01/2008</b>
MSCI AC World xUS Net			6.91	6.91	-10.24	1.16	0.10	-10.24	-5.27	3.94	
<b>William Blair International Growth</b>	<b>6,890,157</b>	<b>7.69</b>	<b>5.58</b>	<b>5.58</b>	<b>-9.25</b>	<b>2.76</b>	<b>2.93</b>	<b>-9.25</b>	<b>-0.34</b>	<b>5.89</b>	<b>10/01/2008</b>
MSCI AC World xUS Net			6.91	6.91	-10.24	1.16	0.10	-10.24	-5.27	3.94	
<b>Harbor International</b>	<b>6,912,798</b>	<b>7.71</b>	<b>5.96</b>	<b>5.96</b>	<b>-10.84</b>	<b>1.09</b>	<b>0.80</b>	<b>-10.84</b>	<b>-4.62</b>	<b>4.58</b>	<b>10/01/2008</b>
MSCI AC World xUS Net			6.91	6.91	-10.24	1.16	0.10	-10.24	-5.27	3.94	

\*The custom benchmark is an evolving benchmark that is currently comprised of 41.5% Russell 3000, 26.0% MSCI AC World ex US Net, 27.5% Barclays Aggregate, and 5% HFRI FoF Diversified. Please see important disclosures at the end of the presentation.

**Cal Poly Pomona Foundation  
Asset Allocation & Performance  
As of September 30, 2016**

	Allocation		Performance(%)								
	Market Value (\$)	%	QTD	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	5 Years a/o 06/16	Fiscal Year 2016	Fiscal Year 2015	Since Inception	Inception Date
<b>iShares MSCI EM Index</b>	<b>4,640,364</b>	<b>5.18</b>	<b>8.86</b>	<b>8.86</b>	<b>-11.00</b>	<b>N/A</b>	<b>N/A</b>	<b>-11.00</b>	<b>N/A</b>	<b>-1.44</b>	<b>01/01/2015</b>
MSCI Emerging Markets Net			9.03	9.03	-12.05	N/A	N/A	-12.05	N/A	-0.73	
<b>Fixed Income</b>	<b>24,281,865</b>	<b>27.08</b>	<b>1.79</b>	<b>1.79</b>	<b>0.54</b>	<b>1.68</b>	<b>2.80</b>	<b>0.54</b>	<b>-0.97</b>	<b>5.56</b>	<b>10/01/2008</b>
Barclays Aggregate			0.46	0.46	6.00	4.06	3.76	6.00	1.85	4.89	
Citi WGBI Unhedged			0.30	0.30	11.26	2.52	1.11	11.26	-9.36	3.27	
<b>Met West Total Return</b>	<b>7,067,974</b>	<b>7.88</b>	<b>0.71</b>	<b>0.71</b>	<b>4.70</b>	<b>4.16</b>	<b>N/A</b>	<b>4.70</b>	<b>1.91</b>	<b>4.64</b>	<b>08/01/2011</b>
Barclays Aggregate			0.46	0.46	6.00	4.06	N/A	6.00	1.85	3.41	
<b>PIMCO Income</b>	<b>7,156,186</b>	<b>7.98</b>	<b>2.84</b>	<b>2.84</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>6.95</b>	<b>02/01/2016</b>
Barclays Aggregate			0.46	0.46	N/A	N/A	N/A	N/A	N/A	4.36	
<b>Eaton Vance Income</b>	<b>3,988,649</b>	<b>4.45</b>	<b>4.23</b>	<b>4.23</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>11.94</b>	<b>02/01/2016</b>
Barclays Aggregate			0.46	0.46	N/A	N/A	N/A	N/A	N/A	4.36	
<b>Brandywine Global Opportunities</b>	<b>3,041,104</b>	<b>3.39</b>	<b>1.43</b>	<b>1.43</b>	<b>5.66</b>	<b>2.00</b>	<b>N/A</b>	<b>5.66</b>	<b>-6.72</b>	<b>3.27</b>	<b>08/01/2011</b>
Citi WGBI Unhedged			0.30	0.30	11.26	2.52	N/A	11.26	-9.36	0.68	
<b>Templeton Global Bond</b>	<b>3,027,952</b>	<b>3.38</b>	<b>-1.28</b>	<b>-1.28</b>	<b>-4.40</b>	<b>0.19</b>	<b>N/A</b>	<b>-4.40</b>	<b>-1.72</b>	<b>0.97</b>	<b>08/01/2011</b>
Citi WGBI Unhedged			0.30	0.30	11.26	2.52	N/A	11.26	-9.36	0.68	
<b>Hedge Funds</b>	<b>4,363,454</b>	<b>4.87</b>	<b>1.47</b>	<b>1.47</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.47</b>	<b>07/15/2016</b>
HFRI FOF Diversified			1.98	1.98	N/A	N/A	N/A	N/A	N/A	1.27	
<b>Blackstone Alt Multi-Strategy</b>	<b>1,093,361</b>	<b>1.22</b>	<b>1.47</b>	<b>1.47</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.47</b>	<b>07/15/2016</b>
HFRI FOF Diversified			1.98	1.98	N/A	N/A	N/A	N/A	N/A	1.27	
<b>Ironwood International</b>	<b>1,095,086</b>	<b>1.22</b>	<b>1.85</b>	<b>1.85</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>1.85</b>	<b>07/26/2016</b>
HFRI FOF Conservative			1.91	1.91	N/A	N/A	N/A	N/A	N/A	1.14	
<b>Balyasny Atlas Enhanced</b>	<b>1,106,526</b>	<b>1.23</b>	<b>2.92</b>	<b>2.92</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.92</b>	<b>07/26/2016</b>
S&P 500 Total Return			3.85	3.85	N/A	N/A	N/A	N/A	N/A	0.75	
<b>Graham Absolute Return</b>	<b>1,068,482</b>	<b>1.19</b>	<b>-0.62</b>	<b>-0.62</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.62</b>	<b>07/22/2016</b>
HFRX Global Hedge Fund			2.18	2.18	N/A	N/A	N/A	N/A	N/A	1.14	

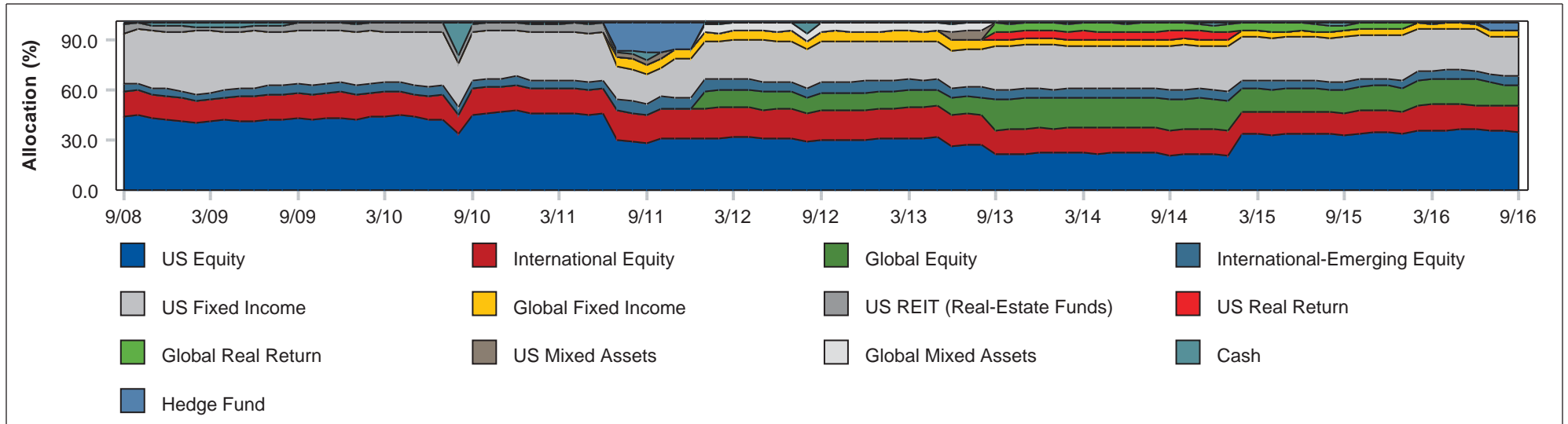
\*The custom benchmark is an evolving benchmark that is currently comprised of 41.5% Russell 3000, 26.0% MSCI AC World ex US Net, 27.5% Barclays Aggregate, and 5% HFRI FoF Diversified. Please see important disclosures at the end of the presentation.

**Cal Poly Pomona Foundation  
Performance and Asset Allocation History  
As of September 30, 2016**

	QTD	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	5 Years a/o 06/16	Since Inception	Inception Date
Cal Poly Pomona Foundation Total Fund							10/01/2008
Beginning Market Value	85,625,356	85,625,356	90,234,110	69,290,107	49,983,520	31,161,294	
Net Contributions	-74,920	-74,920	-165,719	10,836,142	24,129,885	32,712,601	
Gain/Loss	4,105,421	4,105,421	-4,443,035	5,499,108	11,511,951	25,781,962	
<b>Ending Market Value</b>	<b>89,655,857</b>	<b>89,655,857</b>	<b>85,625,356</b>	<b>85,625,356</b>	<b>85,625,356</b>	<b>89,655,857</b>	

	QTD	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	5 Years a/o 06/16	Since Inception	Inception Date
Cal Poly Pomona Foundation Total Fund	4.80	4.80	-5.01	2.66	3.43	5.89	10/01/2008
Cal Poly Pomona Custom Benchmark*	3.83	3.83	-0.61	5.26	5.68	6.73	

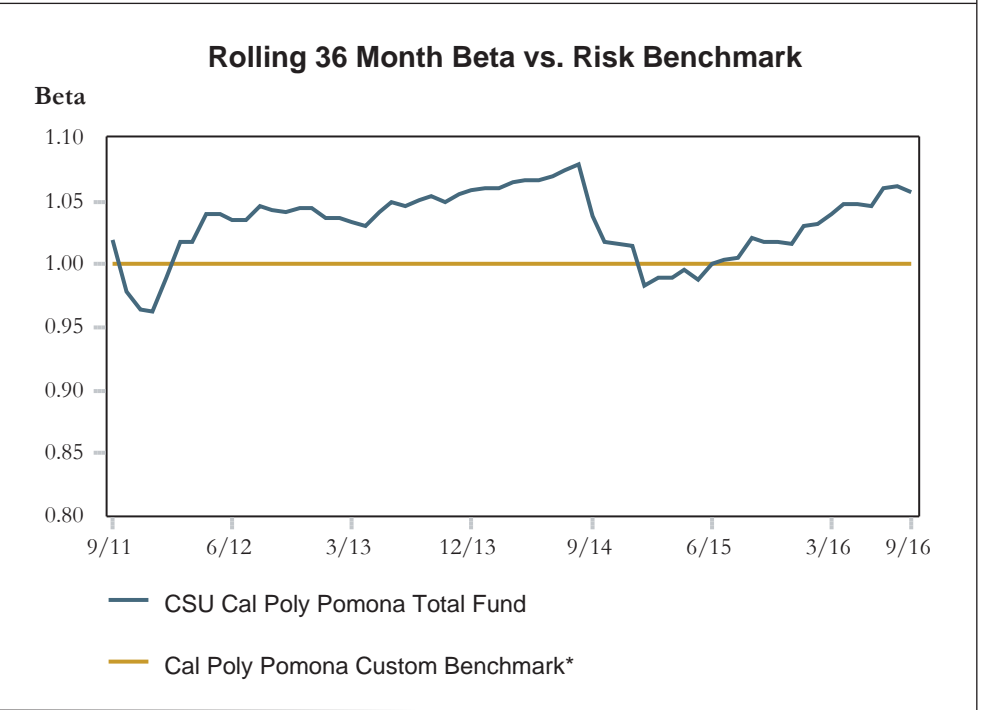
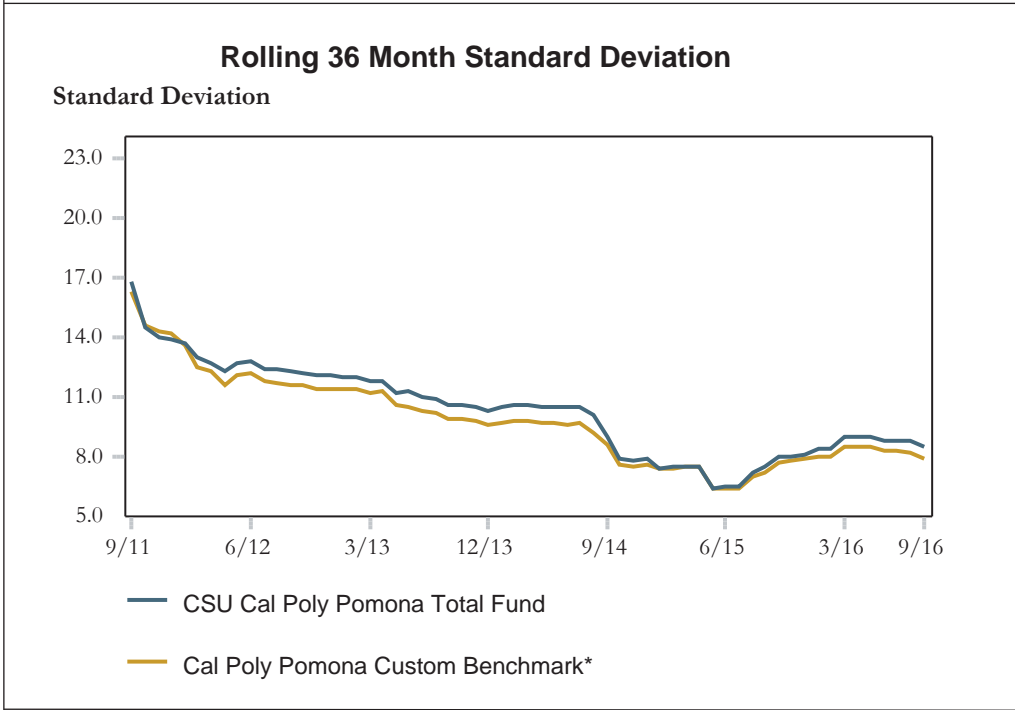
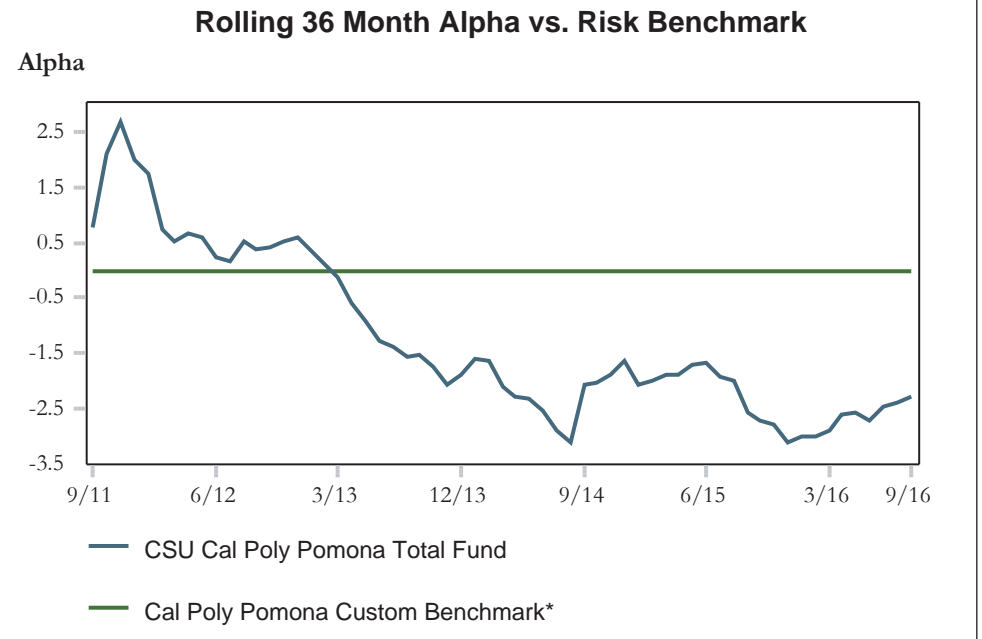
**Asset Allocation Over Time**



\*The custom benchmark is an evolving benchmark that is currently comprised of 41.5% Russell 3000, 26.0% MSCI AC World ex US Net, 27.5% Barclays Aggregate, and 5% HFRI FoF Diversified. Please see important disclosures at the end of the presentation.

**Cal Poly Pomona Foundation  
Risk Analytics  
As of September 30, 2016**

	<b>QTD</b>	<b>Fiscal YTD</b>	<b>Since Inception</b>	<b>Inception Date</b>
Return	4.80	4.80	5.89	10/01/2008
Standard Deviation	1.43	1.43	12.64	
<b>vs. Cal Poly Pomona Custom Benchmark*</b>				
Alpha	0.24	0.24	-0.94	
Beta	1.05	1.05	1.03	
R-Squared	1.00	1.00	0.97	



\*The custom benchmark is an evolving benchmark that is currently comprised of 41.5% Russell 3000, 26.0% MSCI AC World ex US Net, 27.5% Barclays Aggregate, and 5% HFRI FoF Diversified. Please see important disclosures at the end of the presentation.

## IMPORTANT DISCLOSURES

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To the extent the investments depicted herein represent international securities, you should be aware that there may be additional risks associated with international investing, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes, and differences in financial and accounting standards. These risks may be magnified in emerging markets. International investing may not be for everyone. Small capitalization companies may lack the financial resources, product diversification and competitive strengths of larger companies. In addition, the securities of small capitalization companies may not trade as readily as, and be subject to higher volatility than, those of larger, more established companies.

Bonds are subject to interest rate risk. When interest rates rise bond prices fall; generally the longer a bond's maturity, the more sensitive it is to this risk. Bonds may also be subject to call risk, which allows the issuer to retain the right to redeem the debt, fully or partially, before the scheduled maturity date. Proceeds from sales prior to maturity may be more or less than originally invested due to changes in market conditions or changes in the credit quality of the issuer.

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices;
- lack of liquidity in that there may be no secondary market for the fund and none expected to develop;
- volatility of returns;
- restrictions on transferring interests in the fund;
- potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor;
- absence of information regarding valuations and pricing;
- delays in tax reporting;
- less regulation and higher fees than mutual funds;
- and advisor risk.

Although the statements and data in this report have been obtained from, and are based upon, sources that the Firm believes to be reliable, we do not guarantee their accuracy, and any such information may be incomplete or condensed. All opinions included in this report constitute the presenters judgment as of the date of this report and are subject to change without notice. This report is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. Past performance is not a guarantee of future results.

Actual returns would be reduced by expenses that may include management fees and costs of transactions. Expected return and risk (standard deviation) calculations are based on historical data for periods indicated.

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# Cal Poly Pomona Foundation Endowment Portfolio

## Proposed Portfolio Changes

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## STRATEGIC ASSET ALLOCATION - SUMMARY

Report Prepared for CPP Foundation Endowment

### ASSET ALLOCATION SUMMARY

	Current Portfolio	Proposed
Investment Grade Bonds	23.0%	22.5%
High Yield Bonds	4.5%	5.0%
<b>Total Bonds</b>	<b>27.5%</b>	<b>27.5%</b>
US Large Cap Equity	30.3%	30.5%
US Mid Cap Equity	5.5%	5.5%
US Small Cap Equity	5.5%	5.5%
International Equity	21.3%	20.0%
Emerging Markets Equity	5.0%	6.0%
<b>Total Equities</b>	<b>67.5%</b>	<b>67.5%</b>
Absolute Return Assets	1.3%	1.3%
Equity Hedge Assets	3.8%	3.8%
<b>Total Alternatives</b>	<b>5.0%</b>	<b>5.0%</b>
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>

### FORECASTED STATISTICS

	Current Portfolio	Proposed
<b>Return</b>	6.0%	6.1%
<b>Volatility</b>	12.3%	12.5%
<b>Sharpe Ratio</b>	0.34	0.34
<b>Probability &lt; 0%</b>	30.6%	30.6%
<b>Yield</b>	2.3%	2.4%

Please see important disclosures at the end of the presentation.

# Proposed Manager Changes

Asset Class	Current		Account #	Symbol	Description	Current		Recommended	
	IPS Target	IPS Range				\$	%	\$	%
Domestic Equities	41.5%	20-50%	744185	IWF	Russell 1000 Growth ETF	\$ 11,552,893	12.9%	\$ 8,517,306	9.5%
			-	-	Lazard US Concentrated	\$ -	0.0%	\$ 8,517,306	9.5%
			012160	-	Aristotle Large Value	\$ 11,680,100	13.0%	\$ 8,517,306	9.5%
			744189	-	Apex SMID Growth	\$ 4,041,023	4.5%	\$ 4,482,793	5.0%
			014200	VNVYX	Vaughan Nelson SMID Value	\$ 4,025,985	4.5%	\$ 4,482,793	5.0%
		012705	DGGIX	Delaware Focus Global	\$ 5,690,237	6.3%	\$ -	0.0%	
International Equities	26%	15-35%	744195	SGIIX	First Eagle Global	\$ 5,513,219	6.1%	\$ 5,379,351	6.0%
			744191	BIGIX	William Blair Int'l Growth	\$ 6,890,157	7.7%	\$ 7,620,748	8.5%
			744192	HAINX	Harbor Int'l Value	\$ 6,912,798	7.7%	\$ 7,620,748	8.5%
			744194	IEMG	iShares Core EM ETF	\$ 4,640,364	5.2%	\$ 5,379,351	6.0%
Domestic Fixed Income	27.5%	20-50%	744197	MWTIX	Met West Total Return	\$ 7,067,974	7.9%	\$ 8,069,027	9.0%
			014244	PONPX	PIMCO Income	\$ 7,156,186	8.0%	\$ 8,965,586	10.0%
			014249	EIBIX	Eaton Vance Income	\$ 3,988,649	4.4%	\$ 4,482,793	5.0%
			744199	GOBIX	Brandywine Global Opps	\$ 3,041,104	3.4%	\$ -	0.0%
		744200	TGBAX	Templeton Global Bond	\$ 3,027,952	3.4%	\$ 3,137,955	3.5%	
Hedge Funds	5%	0-20%	014749	BXMIX	Blackstone Alt Multi-Strategy	\$ 1,093,361	1.2%	\$ 1,120,698	1.3%
			014748	-	Ironwood International	\$ 1,095,086	1.2%	\$ 1,120,698	1.3%
			014883	-	Balyasny Atlas Enhanced	\$ 1,106,526	1.2%	\$ 1,120,698	1.3%
			014750	-	Graham Absolute Return	\$ 1,068,482	1.2%	\$ 1,120,698	1.3%
Cash	0%	0-20%	740348	-	Cash	\$ 63,761	0.1%	\$ -	0.0%
					<b>Total:</b>	<b>\$ 89,655,857</b>	<b>100%</b>	<b>\$ 89,655,857</b>	<b>100%</b>

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# Manager Addition / Removal Summary

## Adding Lazard US Equity Concentrated

- Lazard Asset management's US Equity Concentrated strategy is an all cap core concentrated portfolio that draws upon the firm's U.S. strategies.
- Lazard employs a bottom-up fundamentally driven process. Portfolios are relatively concentrated, with a long-term holdings range of 15-35. Given the portfolio's concentration, sectors may deviate significantly from the benchmark.
- In terms of risk statistics, the strategy's rolling 5 year standard deviation has been far less than or equal to the index since September 2012.

## Removing Delaware Focus Global Growth

- Delaware is terminating its relationship with the current sub-advisor Jackson Square Partners and replacing the team with an internal Delaware equity management team.
- The mandate of the fund is being changed from a Global Equity (US plus International equities) to International Small Cap Equity. The changes will be made effective on November 30, 2016.
- We consider these changes to be material and shift the portfolio's focus away from the intended exposure.

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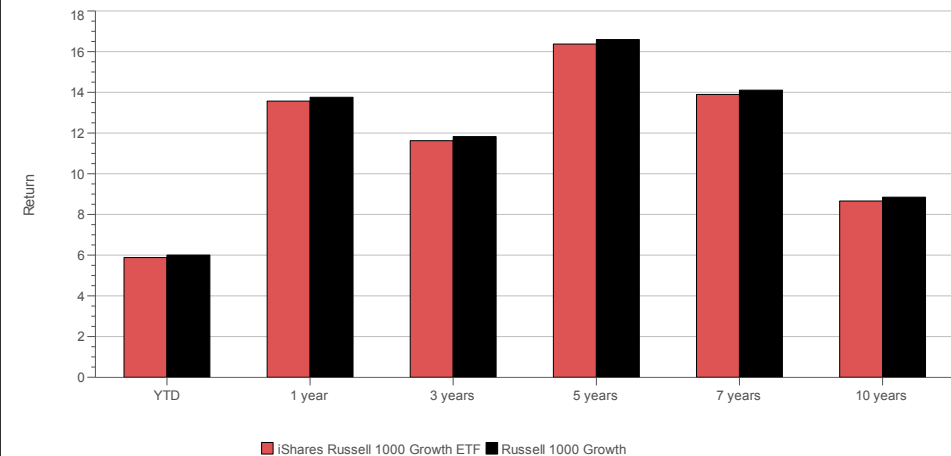
# Manager Addition / Removal Summary

## Removing Brandywine Global Opportunities

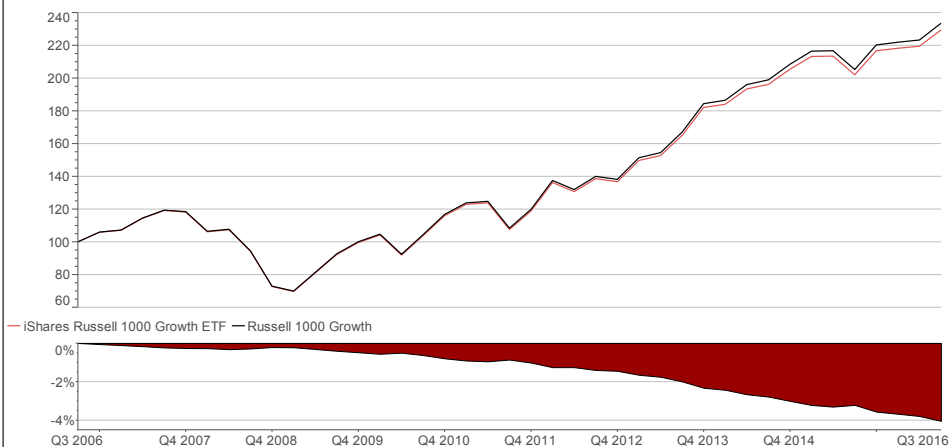
- Per Morgan Stanley's November 2016 "On the Markets," the International Investment Grade asset class has been marked underweight.
- Yields are lower outside the US, leaving very little value in international fixed income, particularly as the global economy begins to recover more broadly.
- While interest rates are likely to stay low, the offsetting diversification benefits do not warrant much, if any, position, in our view.

# Large Cap Growth - iShares ETF

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
iShares Russell 1000 Growth ETF	8.66%	-0.19%	16.53%	0.47	0.04%	-4.83	-0.16%	1.00	-41.50%	99.04%	100.21%
Russell 1000 Growth	8.85%	0.00%	16.56%	0.48	0.00%	0.00	0.00%	1.00	-41.42%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
iShares Russell 1000 Growth ETF	5.88%	5.48%	12.84%	33.19%	15.03%	2.47%	16.47%	36.94%	-38.48%	11.63%
Russell 1000 Growth	6.00%	5.67%	13.05%	33.48%	15.26%	2.64%	16.71%	37.21%	-38.44%	11.81%

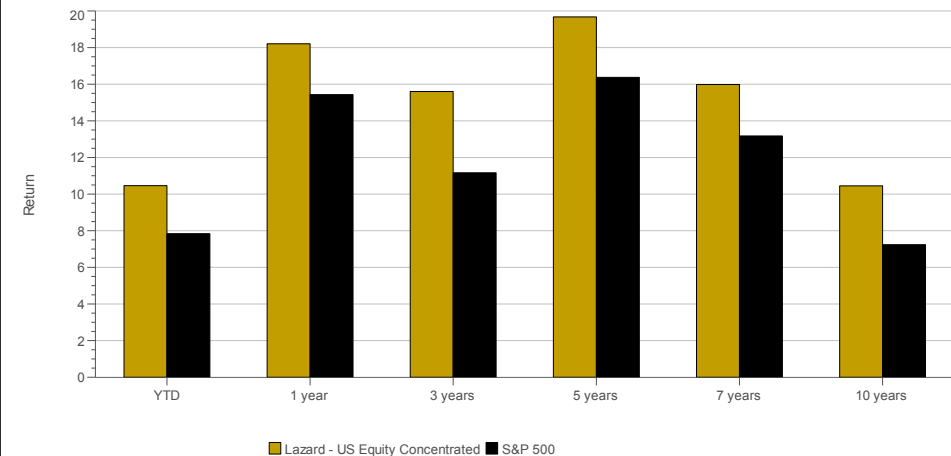
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
iShares Russell 1000 Growth ETF	5.88%	13.57%	11.62%	16.37%	13.90%	8.66%
Russell 1000 Growth	6.00%	13.76%	11.83%	16.60%	14.11%	8.85%

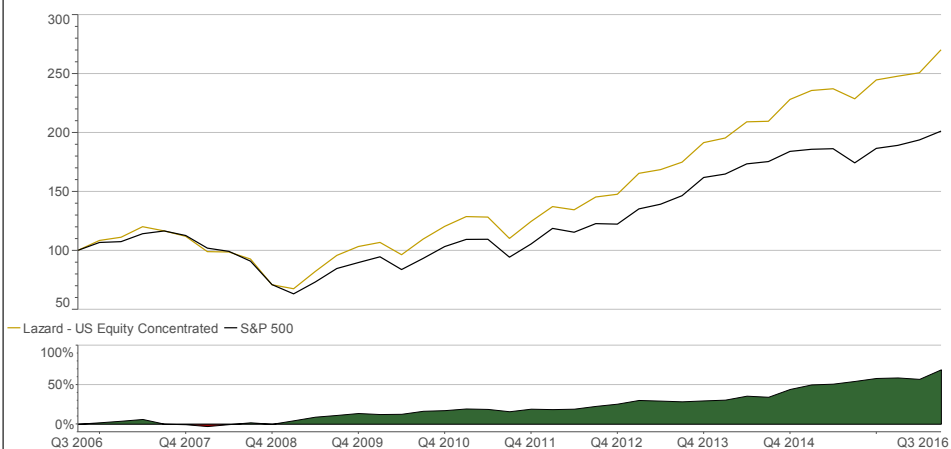
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# Large Cap Core - Lazard

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Lazard - US Equity Concentrated	10.45%	3.21%	17.24%	0.56	4.44%	0.72	3.06%	1.01	-43.85%	110.52%	87.91%
S&P 500	7.24%	0.00%	16.43%	0.39	0.00%	0.00	0.00%	1.00	-45.80%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Lazard - US Equity Concentrated	10.46%	7.25%	19.15%	29.66%	18.59%	3.42%	16.54%	45.82%	-36.69%	3.17%
S&P 500	7.84%	1.38%	13.69%	32.39%	16.00%	2.11%	15.06%	26.46%	-37.00%	5.49%

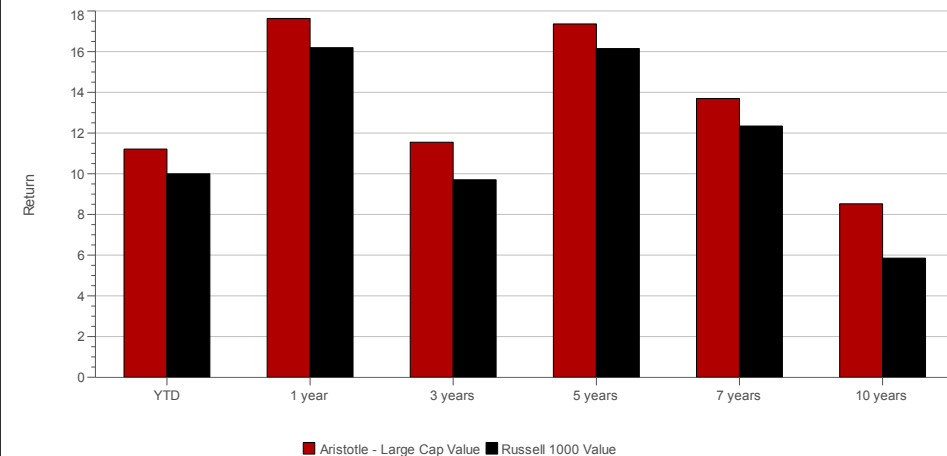
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Lazard - US Equity Concentrated	10.46%	18.21%	15.60%	19.67%	15.98%	10.45%
S&P 500	7.84%	15.43%	11.16%	16.37%	13.17%	7.24%

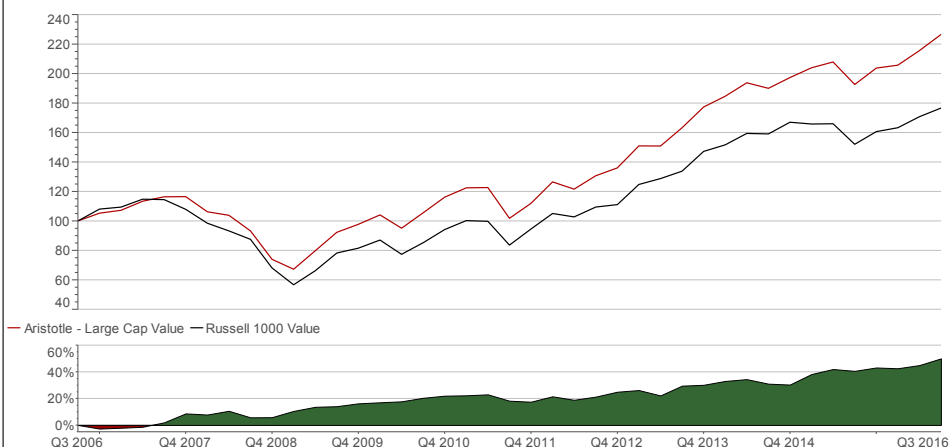
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# Large Cap Value - Aristotle

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Aristotle - Large Cap Value	8.52%	2.67%	16.51%	0.46	4.89%	0.55	3.10%	0.90	-42.33%	101.73%	82.63%
Russell 1000 Value	5.85%	0.00%	17.67%	0.28	0.00%	0.00	0.00%	1.00	-50.60%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Aristotle - Large Cap Value	11.21%	3.27%	11.27%	30.40%	21.48%	-3.60%	18.86%	32.13%	-36.53%	10.67%
Russell 1000 Value	10.00%	-3.83%	13.45%	32.53%	17.51%	0.39%	15.51%	19.69%	-36.85%	-0.17%

Manager vs Benchmark: Return

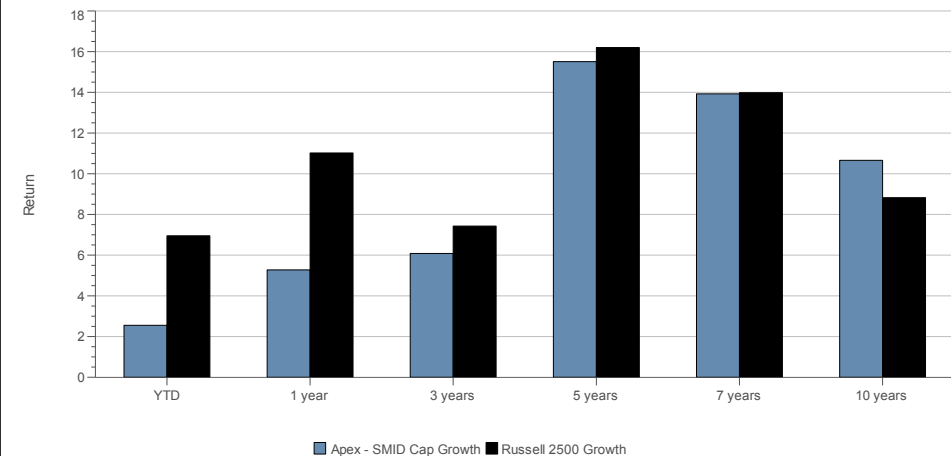
	YTD	1 year	3 years	5 years	7 years	10 years
Aristotle - Large Cap Value	11.21%	17.63%	11.55%	17.36%	13.70%	8.52%
Russell 1000 Value	10.00%	16.19%	9.70%	16.15%	12.34%	5.85%

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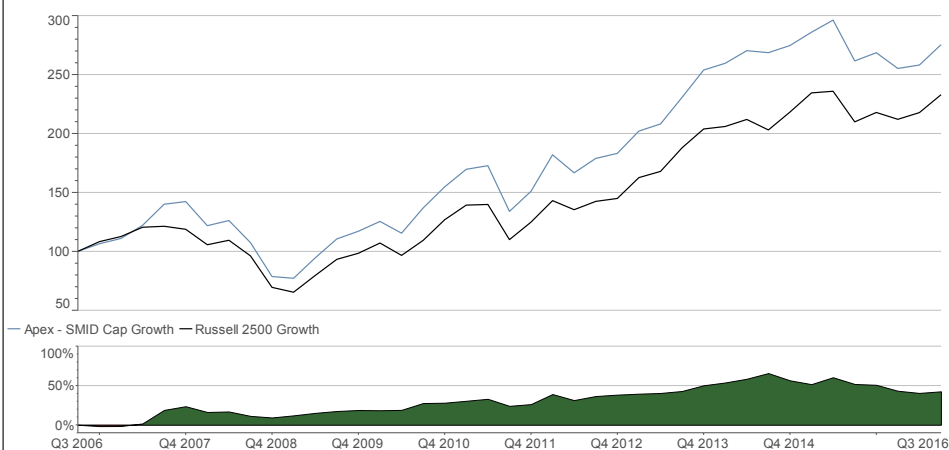


# SMID Cap Growth - Apex

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Apex - SMID Cap Growth	10.66%	1.84%	21.53%	0.46	6.61%	0.28	1.91%	1.00	-45.75%	109.27%	99.93%
Russell 2500 Growth	8.82%	0.00%	20.42%	0.39	0.00%	0.00	0.00%	1.00	-46.15%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Apex - SMID Cap Growth	2.55%	-2.22%	8.17%	38.60%	21.31%	-2.41%	32.17%	48.84%	-44.70%	33.62%
Russell 2500 Growth	6.95%	-0.19%	7.05%	40.65%	16.13%	-1.57%	28.86%	41.66%	-41.50%	9.69%

Manager vs Benchmark: Return

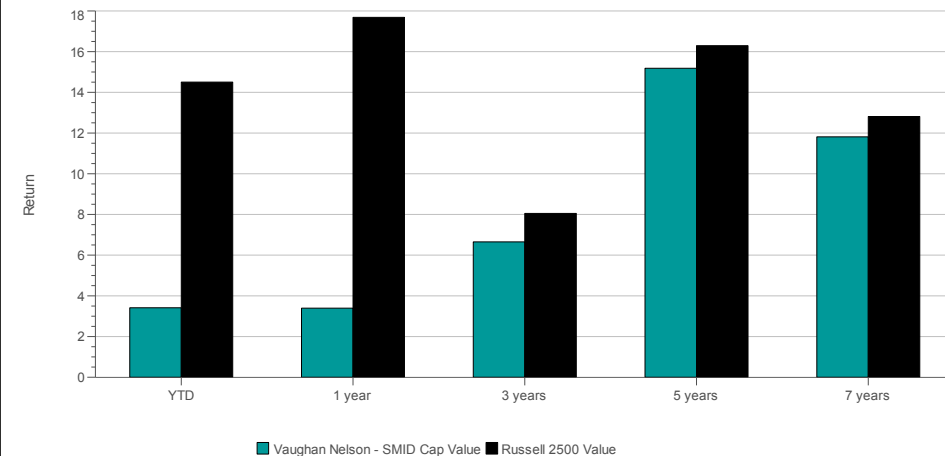
	YTD	1 year	3 years	5 years	7 years	10 years
Apex - SMID Cap Growth	2.55%	5.28%	6.08%	15.51%	13.93%	10.66%
Russell 2500 Growth	6.95%	11.02%	7.43%	16.20%	13.98%	8.82%

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# SMID Cap Value - Vaughan Nelson

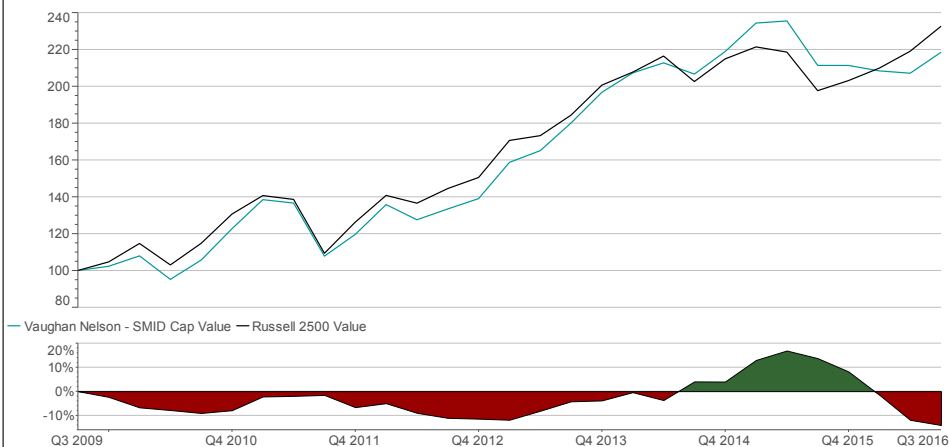
## Manager vs Benchmark: Return

October 2009 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2009 - September 2016 (Single Computation)



## 7-Year Statistics

October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Vaughan Nelson - SMID Cap Value	11.81%	-1.00%	16.85%	0.70	5.42%	-0.19	-0.70%	0.99	-22.16%	95.16%	100.32%
Russell 2500 Value	12.81%	0.00%	16.07%	0.79	0.00%	0.00	0.00%	1.00	-22.26%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
Vaughan Nelson - SMID Cap Value	3.41%	-3.46%	11.23%	41.52%	16.28%	-2.53%	19.96%
Russell 2500 Value	14.51%	-5.49%	7.11%	33.32%	19.21%	-3.36%	24.82%

## Manager vs Benchmark: Return

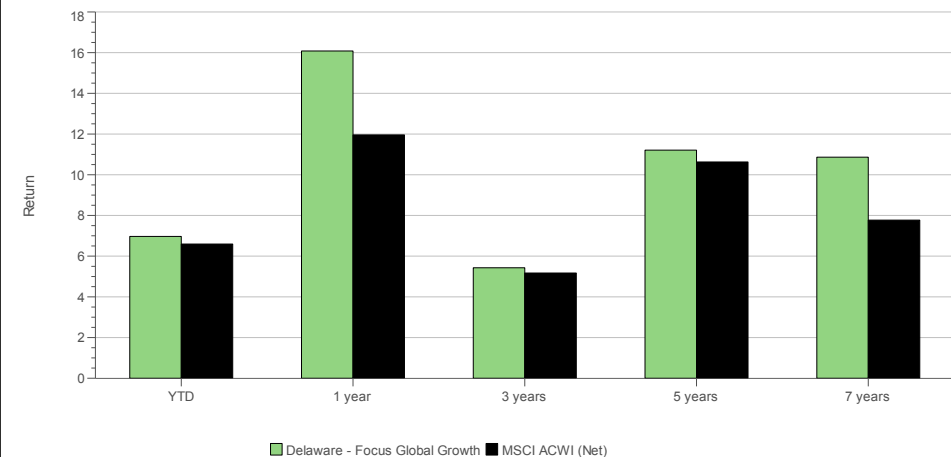
	YTD	1 year	3 years	5 years	7 years
Vaughan Nelson - SMID Cap Value	3.41%	3.39%	6.65%	15.18%	11.81%
Russell 2500 Value	14.51%	17.68%	8.05%	16.29%	12.81%

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# Global Equities - Delaware

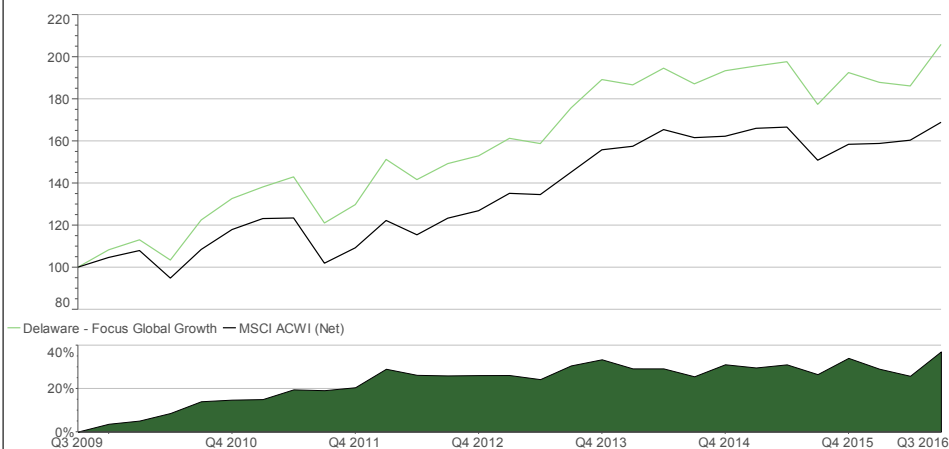
## Manager vs Benchmark: Return

October 2009 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2009 - September 2016 (Single Computation)



## 7-Year Statistics

October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Delaware - Focus Global Growth	10.87%	3.10%	15.16%	0.71	4.70%	0.66	2.66%	1.05	-15.32%	119.20%	96.47%
MSCI ACWI (Net)	7.77%	0.00%	13.74%	0.56	0.00%	0.00	0.00%	1.00	-17.42%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
Delaware - Focus Global Growth	6.97%	-0.45%	2.21%	23.67%	17.90%	-2.20%	22.53%
MSCI ACWI (Net)	6.60%	-2.36%	4.16%	22.80%	16.13%	-7.35%	12.67%

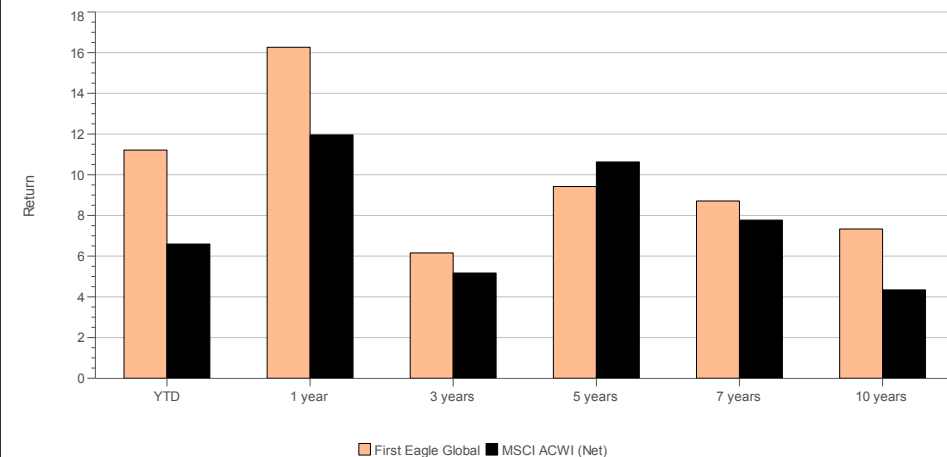
## Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years
Delaware - Focus Global Growth	6.97%	16.08%	5.43%	11.21%	10.87%
MSCI ACWI (Net)	6.60%	11.96%	5.17%	10.63%	7.77%

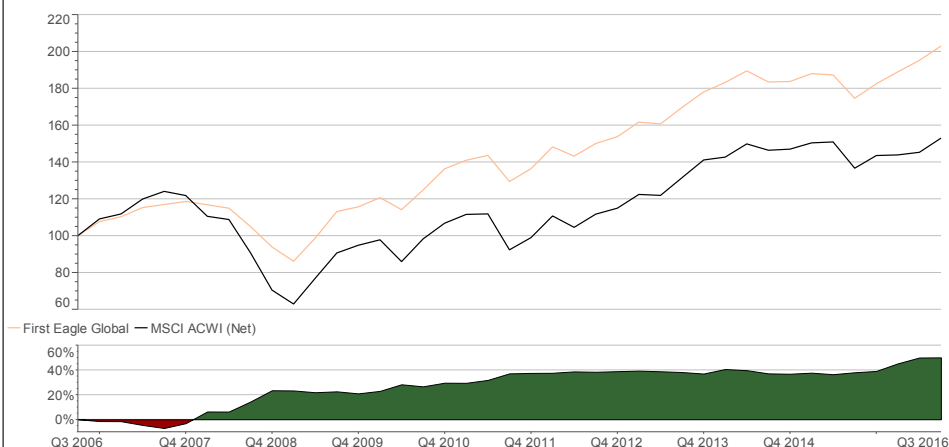
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# Global Equities - First Eagle

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
First Eagle Global	7.33%	2.99%	11.68%	0.56	7.57%	0.40	4.19%	0.62	-27.38%	80.03%	56.27%
MSCI ACWI (Net)	4.34%	0.00%	18.29%	0.19	0.00%	0.00	0.00%	1.00	-49.31%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
First Eagle Global	11.21%	-0.66%	3.19%	15.79%	12.73%	0.06%	17.87%	23.22%	-20.87%	10.19%
MSCI ACWI (Net)	6.60%	-2.36%	4.16%	22.80%	16.13%	-7.35%	12.67%	34.63%	-42.20%	11.66%

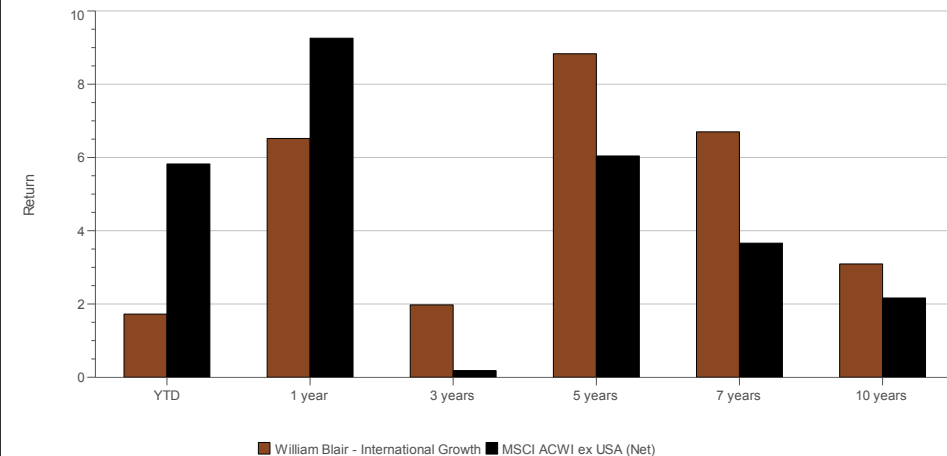
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
First Eagle Global	11.21%	16.26%	6.16%	9.42%	8.71%	7.33%
MSCI ACWI (Net)	6.60%	11.96%	5.17%	10.63%	7.77%	4.34%

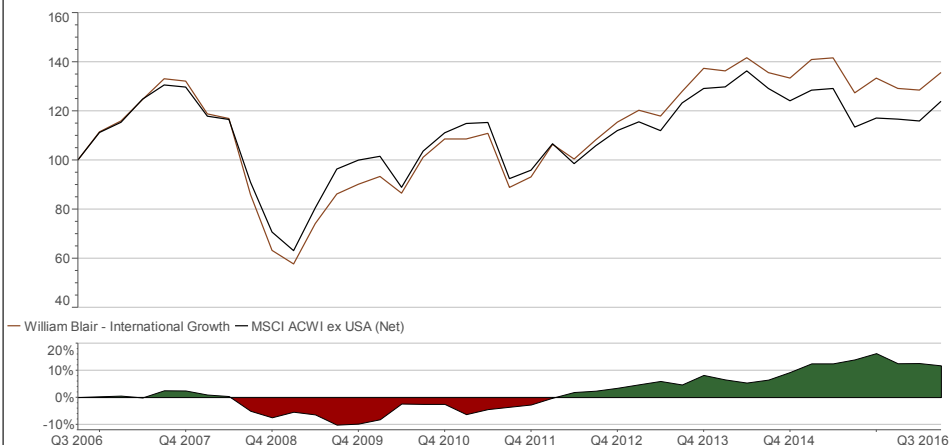
Please see important disclosures at the end of the presentation.

# International Equities - William Blair

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
William Blair - International Growth	3.09%	0.93%	21.26%	0.11	4.04%	0.23	1.05%	1.01	-56.67%	105.52%	99.34%
MSCI ACWI ex USA (Net)	2.16%	0.00%	20.59%	0.06	0.00%	0.00	0.00%	1.00	-51.68%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
William Blair - International Growth	1.72%	-0.03%	-2.86%	18.96%	23.96%	-14.23%	20.47%	42.63%	-52.17%	18.53%
MSCI ACWI ex USA (Net)	5.82%	-5.66%	-3.87%	15.29%	16.83%	-13.71%	11.15%	41.45%	-45.53%	16.65%

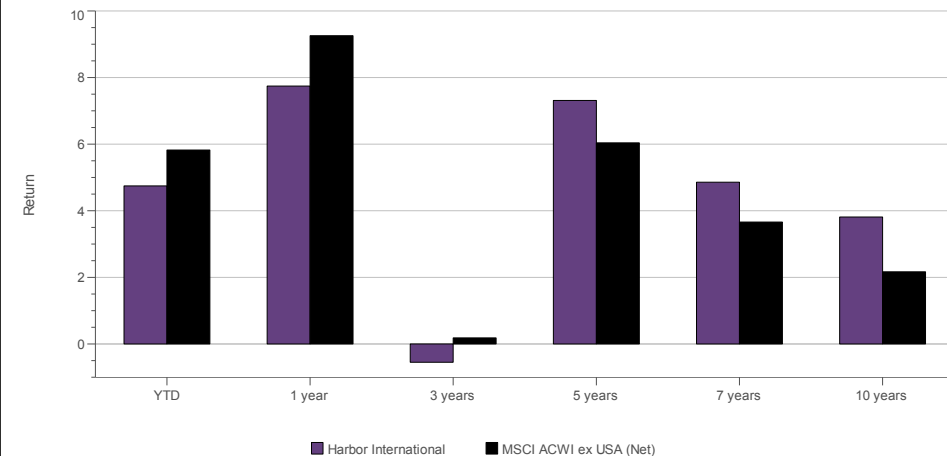
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
William Blair - International Growth	1.72%	6.52%	1.97%	8.83%	6.70%	3.09%
MSCI ACWI ex USA (Net)	5.82%	9.26%	0.18%	6.04%	3.66%	2.16%

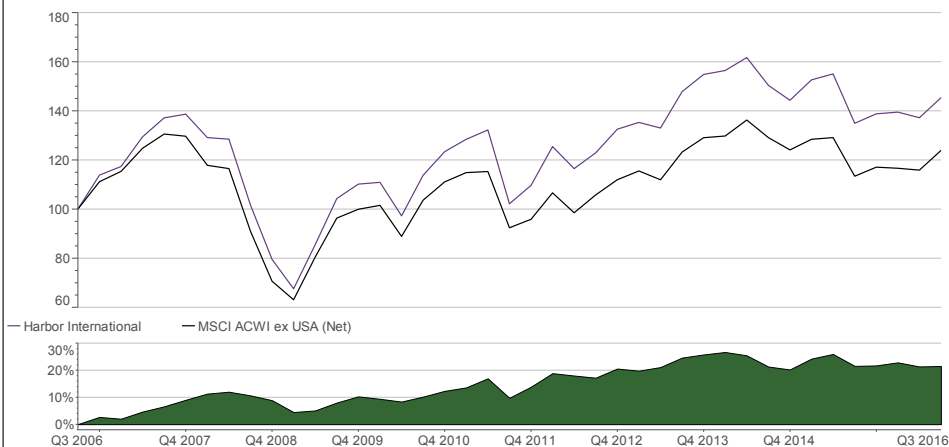
Please see important disclosures at the end of the presentation.

# International Equities - Harbor

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Harbor International	3.81%	1.65%	21.72%	0.14	3.39%	0.49	1.68%	1.04	-51.29%	113.19%	101.58%
MSCI ACWI ex USA (Net)	2.16%	0.00%	20.59%	0.06	0.00%	0.00	0.00%	1.00	-51.68%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Harbor International	4.75%	-3.82%	-6.81%	16.84%	20.87%	-11.13%	11.98%	38.57%	-42.66%	21.82%
MSCI ACWI ex USA (Net)	5.82%	-5.66%	-3.87%	15.29%	16.83%	-13.71%	11.15%	41.45%	-45.53%	16.65%

Manager vs Benchmark: Return

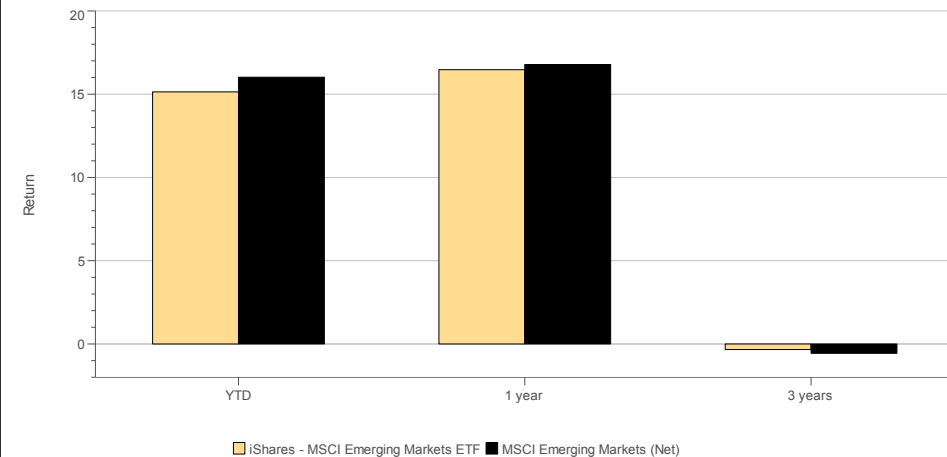
	YTD	1 year	3 years	5 years	7 years	10 years
Harbor International	4.75%	7.75%	-0.55%	7.31%	4.86%	3.81%
MSCI ACWI ex USA (Net)	5.82%	9.26%	0.18%	6.04%	3.66%	2.16%

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# Emerging Markets Index - iShares ETF

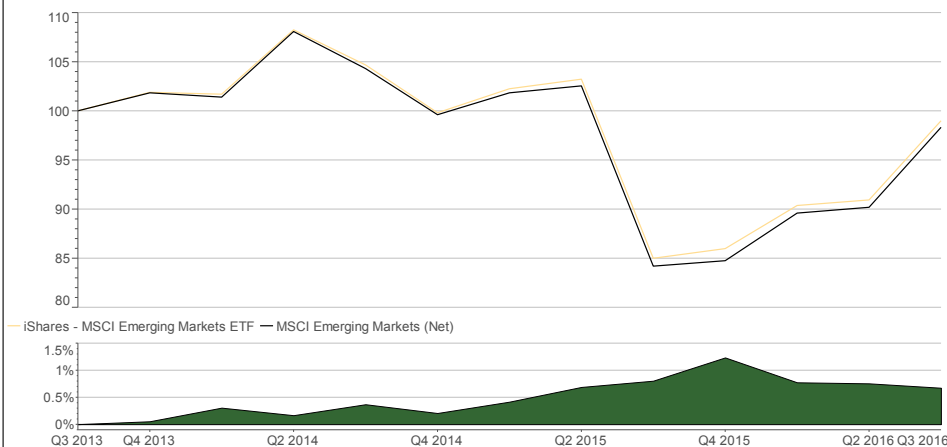
## Manager vs Benchmark: Return

October 2013 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2013 - September 2016 (Single Computation)



## 3-Year Statistics

October 2013 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
iShares - MSCI Emerging Markets ETF	-0.34%	0.23%	13.52%	-0.03	0.58%	0.39	0.20%	0.98	-21.48%	100.40%	98.22%
MSCI Emerging Markets (Net)	-0.56%	0.00%	13.75%	-0.05	0.00%	0.00	0.00%	1.00	-22.10%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014
iShares - MSCI Emerging Markets ETF	15.14%	-13.86%	-2.04%
MSCI Emerging Markets (Net)	16.02%	-14.92%	-2.19%

## Manager vs Benchmark: Return

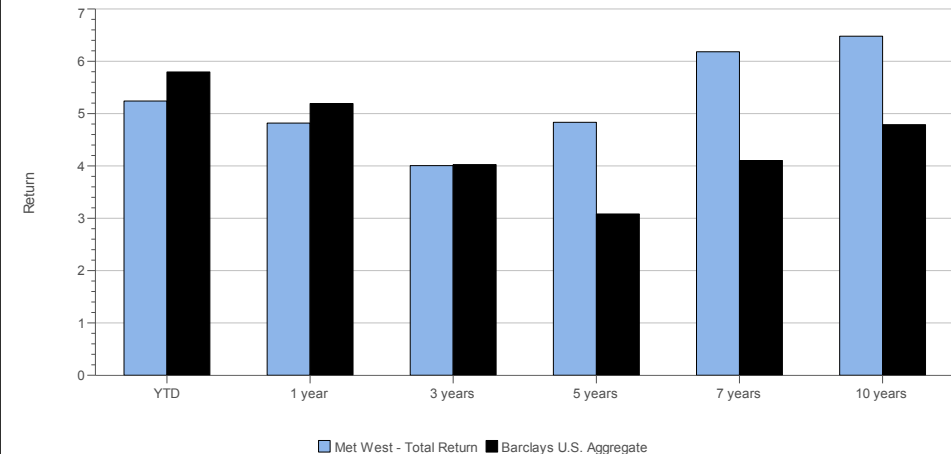
	YTD	1 year	3 years
iShares - MSCI Emerging Markets ETF	15.14%	16.47%	-0.34%
MSCI Emerging Markets (Net)	16.02%	16.78%	-0.56%

Please see important disclosures at the end of the presentation.

# Fixed Income - Met West

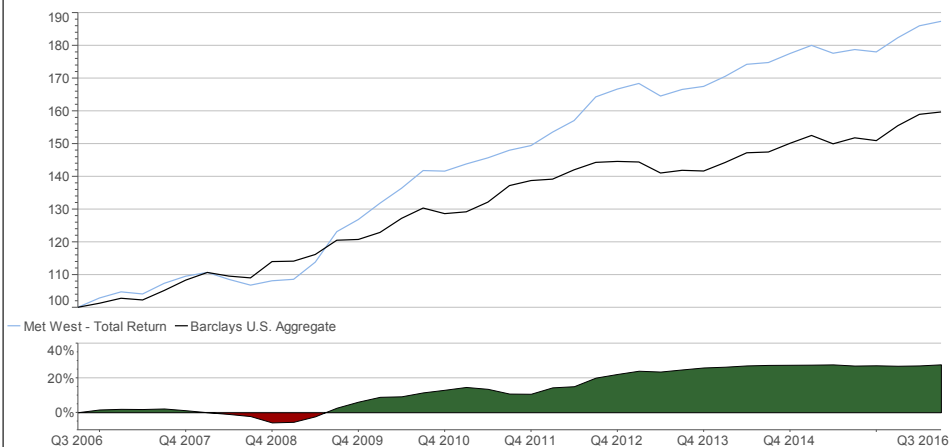
## Manager vs Benchmark: Return

October 2006 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2006 - September 2016 (Single Computation)



## 10-Year Statistics

October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Met West - Total Return	6.48%	1.69%	3.95%	1.43	2.93%	0.58	2.40%	0.85	-3.51%	127.68%	82.77%
Barclays U.S. Aggregate	4.79%	0.00%	3.18%	1.24	0.00%	0.00	0.00%	1.00	-2.44%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Met West - Total Return	5.24%	0.29%	5.99%	0.50%	11.54%	5.52%	11.65%	17.30%	-1.28%	6.48%
Barclays U.S. Aggregate	5.80%	0.55%	5.97%	-2.02%	4.21%	7.84%	6.54%	5.93%	5.24%	6.97%

## Manager vs Benchmark: Return

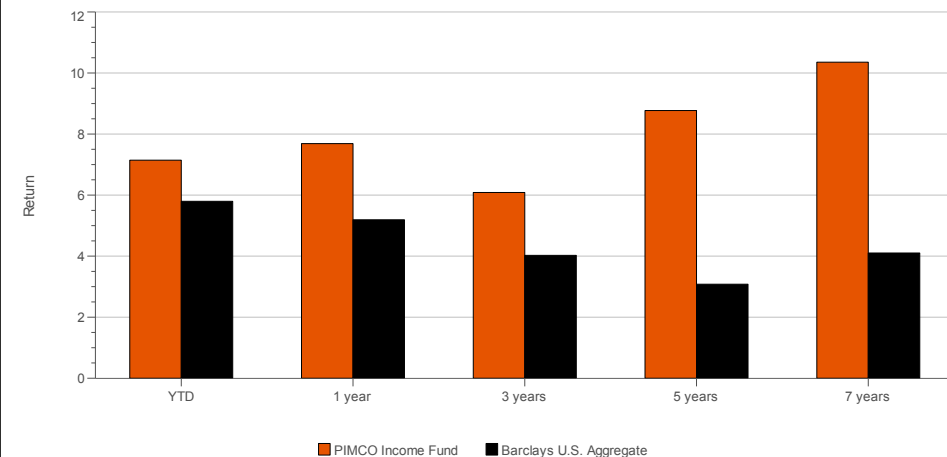
	YTD	1 year	3 years	5 years	7 years	10 years
Met West - Total Return	5.24%	4.82%	4.01%	4.83%	6.18%	6.48%
Barclays U.S. Aggregate	5.80%	5.19%	4.03%	3.08%	4.10%	4.79%

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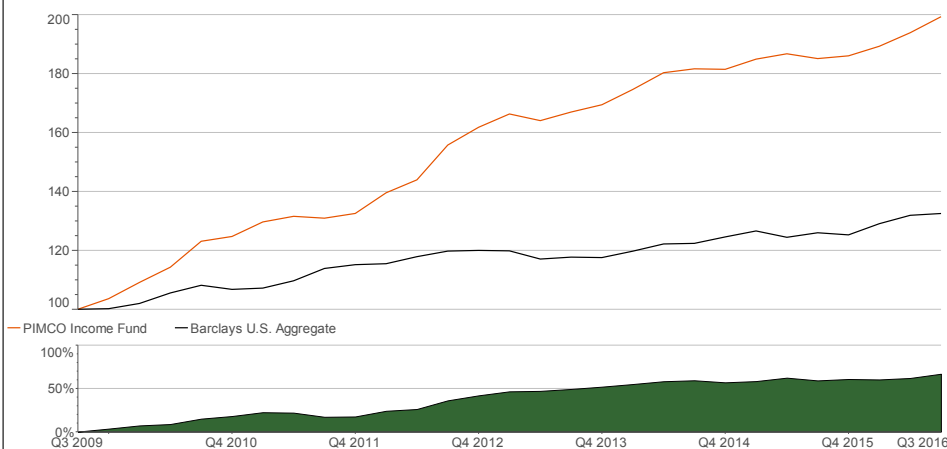


# Fixed Income - PIMCO

Manager vs Benchmark: Return  
October 2009 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2009 - September 2016 (Single Computation)



7-Year Statistics  
October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
PIMCO Income Fund	10.35%	6.25%	4.63%	2.22	4.75%	1.32	8.55%	0.44	-1.35%	189.36%	-95.27%
Barclays U.S. Aggregate	4.10%	0.00%	2.99%	1.34	0.00%	0.00	0.00%	1.00	-2.44%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
PIMCO Income Fund	7.14%	2.53%	7.09%	4.72%	22.07%	6.28%	20.35%
Barclays U.S. Aggregate	5.80%	0.55%	5.97%	-2.02%	4.21%	7.84%	6.54%

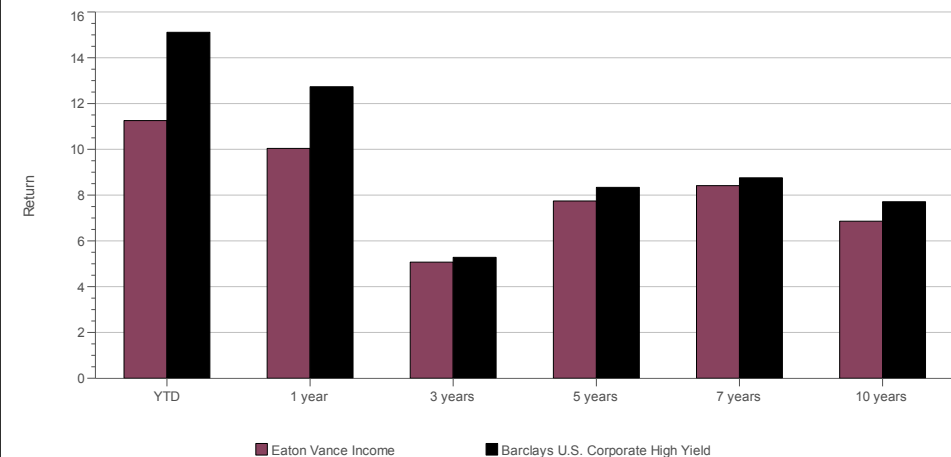
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years
PIMCO Income Fund	7.14%	7.69%	6.09%	8.77%	10.35%
Barclays U.S. Aggregate	5.80%	5.19%	4.03%	3.08%	4.10%

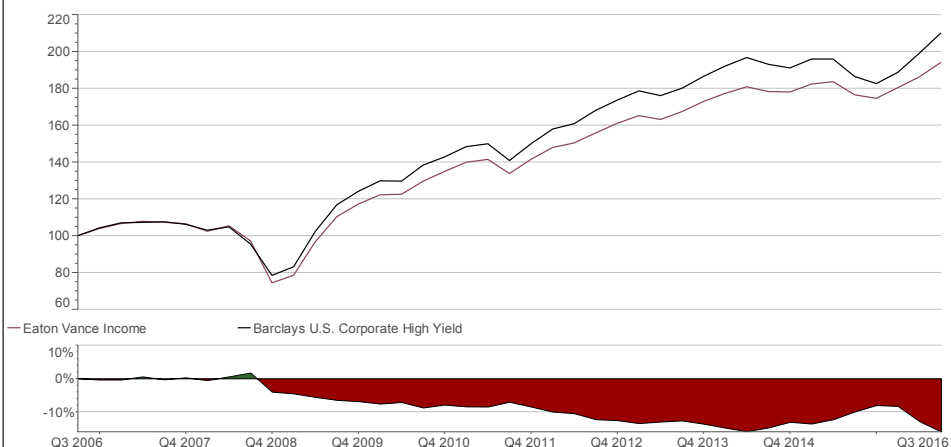
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# Fixed Income - Eaton Vance

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Eaton Vance Income	6.86%	-0.85%	12.86%	0.47	2.27%	-0.37	-0.96%	1.03	-30.97%	94.44%	102.60%
Barclays U.S. Corporate High Yield	7.71%	0.00%	12.26%	0.56	0.00%	0.00	0.00%	1.00	-27.11%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Eaton Vance Income	11.26%	-1.96%	2.96%	7.37%	13.86%	4.85%	15.12%	57.51%	-30.11%	2.49%
Barclays U.S. Corporate High Yield	15.11%	-4.47%	2.45%	7.44%	15.81%	4.98%	15.12%	58.21%	-26.16%	1.87%

Manager vs Benchmark: Return

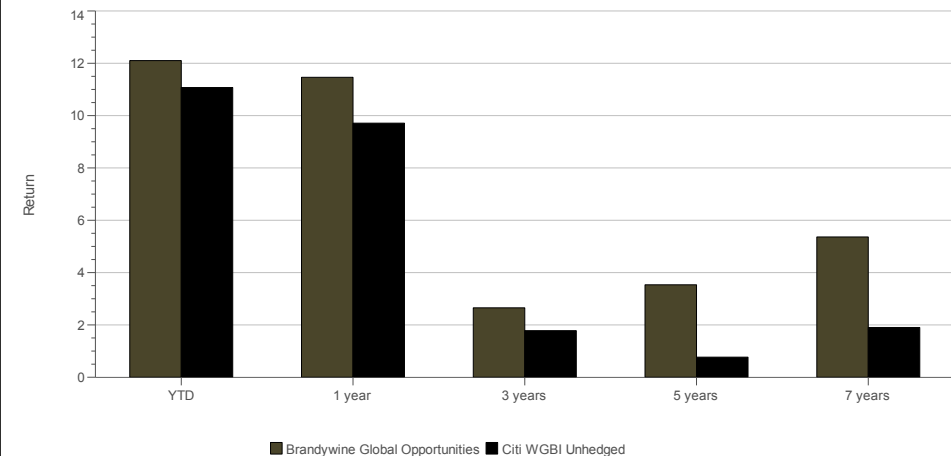
	YTD	1 year	3 years	5 years	7 years	10 years
Eaton Vance Income	11.26%	10.04%	5.07%	7.74%	8.41%	6.86%
Barclays U.S. Corporate High Yield	15.11%	12.73%	5.28%	8.34%	8.75%	7.71%

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# Global Fixed Income - Brandywine

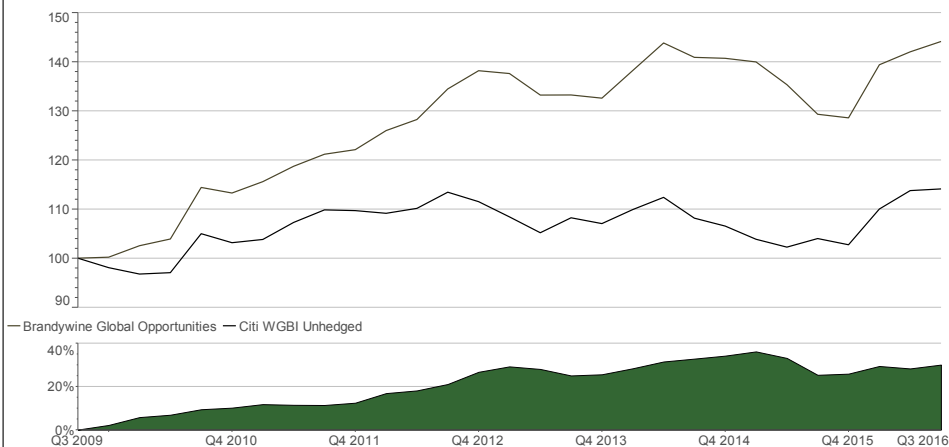
## Manager vs Benchmark: Return

October 2009 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2009 - September 2016 (Single Computation)



## 7-Year Statistics

October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Brandywine Global Opportunities	5.36%	3.46%	6.40%	0.82	4.21%	0.82	3.77%	0.84	-10.60%	102.78%	11.00%
Citi WGBI Unhedged	1.90%	0.00%	5.82%	0.31	0.00%	0.00	0.00%	1.00	-9.86%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
Brandywine Global Opportunities	12.10%	-8.63%	6.13%	-4.04%	13.16%	7.79%	13.03%
Citi WGBI Unhedged	11.07%	-3.57%	-0.48%	-4.00%	1.65%	6.35%	5.17%

## Manager vs Benchmark: Return

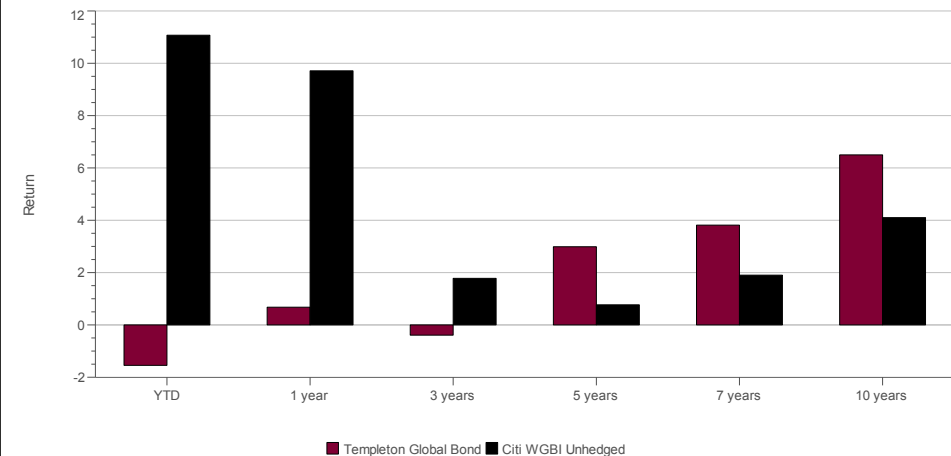
	YTD	1 year	3 years	5 years	7 years
Brandywine Global Opportunities	12.10%	11.46%	2.65%	3.53%	5.36%
Citi WGBI Unhedged	11.07%	9.71%	1.78%	0.77%	1.90%

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# Global Fixed Income - Templeton

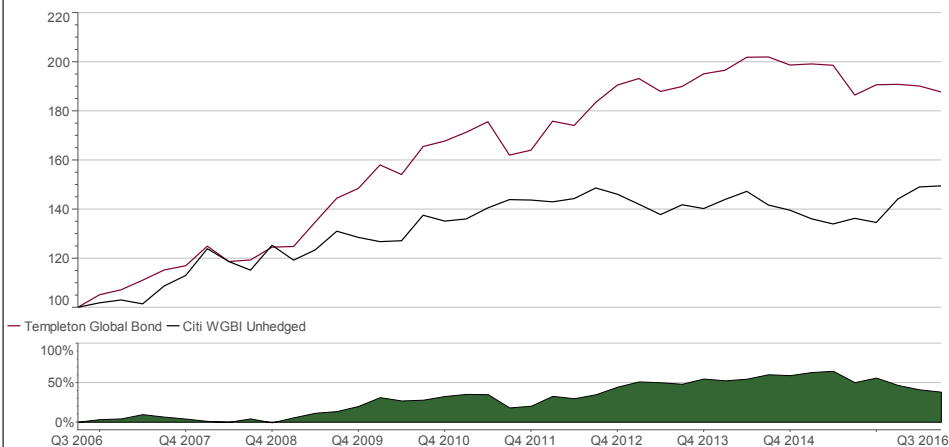
## Manager vs Benchmark: Return

October 2006 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2006 - September 2016 (Single Computation)



## 10-Year Statistics

October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Templeton Global Bond	6.50%	2.40%	7.23%	0.78	8.09%	0.30	5.06%	0.38	-7.73%	48.36%	-64.35%
Citi WGBI Unhedged	4.10%	0.00%	7.40%	0.44	0.00%	0.00	0.00%	1.00	-9.86%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Templeton Global Bond	-1.54%	-4.03%	1.84%	2.41%	16.15%	-2.21%	13.00%	19.21%	6.47%	11.26%
Citi WGBI Unhedged	11.07%	-3.57%	-0.48%	-4.00%	1.65%	6.35%	5.17%	2.55%	10.89%	10.95%

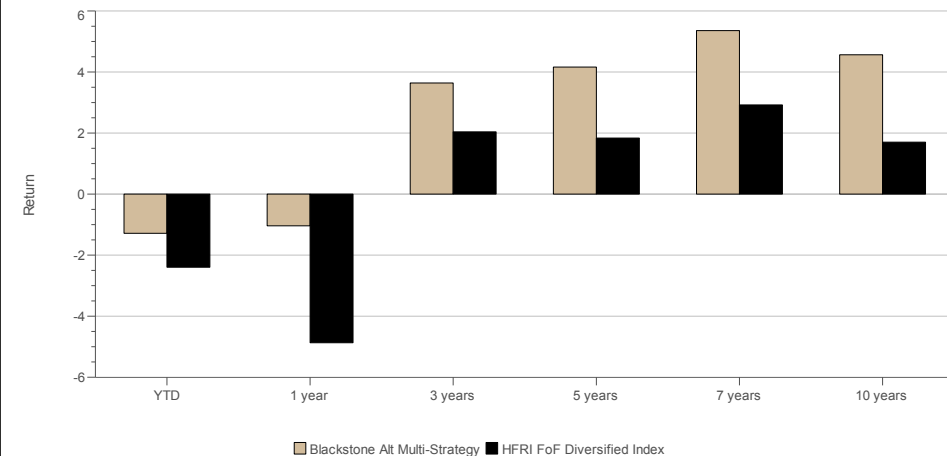
## Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Templeton Global Bond	-1.54%	0.68%	-0.39%	2.99%	3.81%	6.50%
Citi WGBI Unhedged	11.07%	9.71%	1.78%	0.77%	1.90%	4.10%

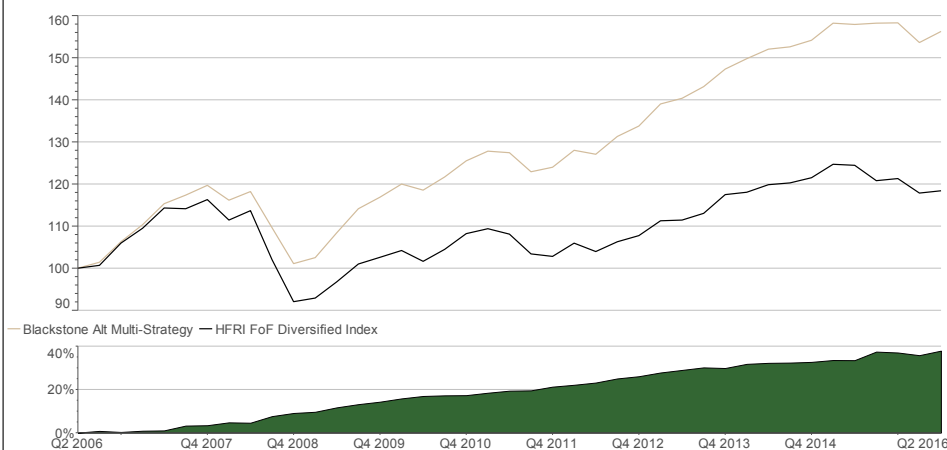
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# Alternative Investments - Blackstone

Manager vs Benchmark: Return  
July 2006 - June 2016 (not annualized if less than 1 year)



Growth of \$100  
July 2006 - June 2016 (Single Computation)



10-Year Statistics  
July 2006 - June 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Blackstone Alt Multi-Strategy	4.56%	2.86%	5.80%	0.62	1.76%	1.63	3.08%	0.84	-15.55%	118.59%	60.67%
HFRI FoF Diversified Index	1.70%	0.00%	6.73%	0.11	0.00%	0.00	0.00%	1.00	-20.85%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Blackstone Alt Multi-Strategy	-1.28%	2.68%	4.65%	10.11%	7.88%	-1.20%	7.38%	15.62%	-15.55%	12.60%
HFRI FoF Diversified Index	-2.40%	-0.17%	3.42%	9.04%	4.81%	-5.01%	5.48%	11.46%	-20.85%	9.72%

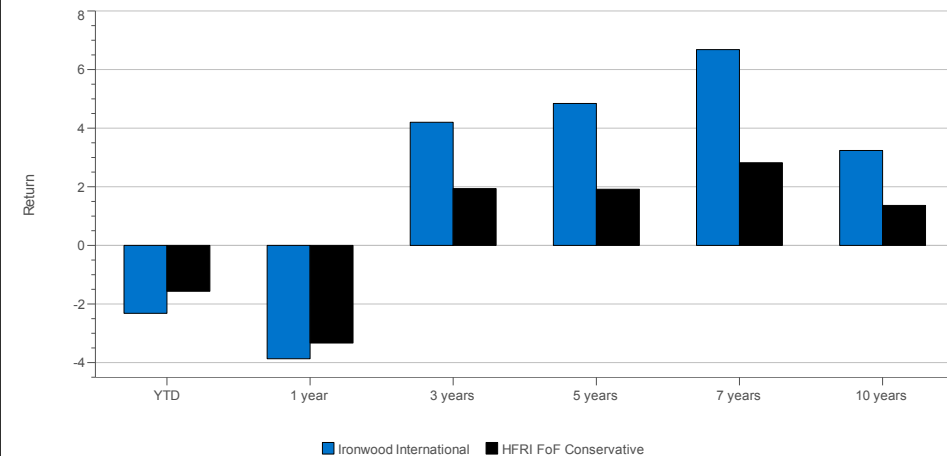
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Blackstone Alt Multi-Strategy	-1.28%	-1.04%	3.64%	4.16%	5.36%	4.56%
HFRI FoF Diversified Index	-2.40%	-4.87%	2.04%	1.84%	2.92%	1.70%

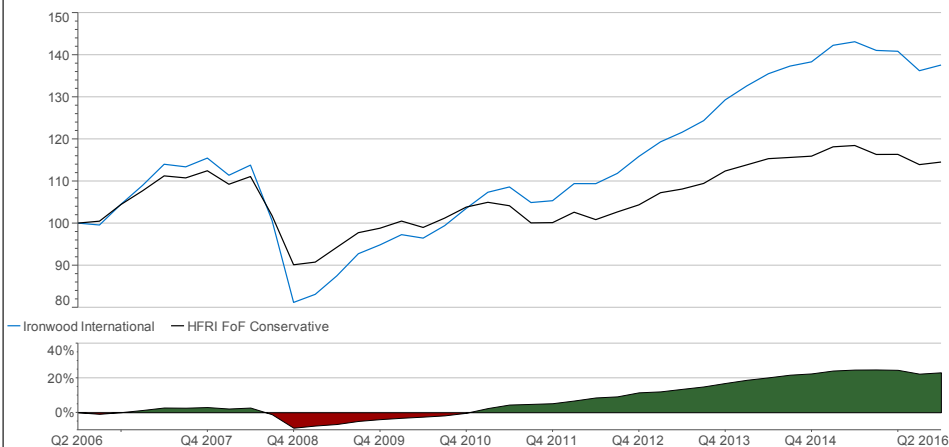
Please see important disclosures at the end of the presentation.

# Alternative Investments - Ironwood

Manager vs Benchmark: Return  
July 2006 - June 2016 (not annualized if less than 1 year)



Growth of \$100  
July 2006 - June 2016 (Single Computation)



10-Year Statistics  
July 2006 - June 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Ironwood International	3.24%	1.88%	9.04%	0.25	3.41%	0.55	1.39%	1.46	-29.70%	159.33%	124.36%
HFRI FoF Conservative	1.36%	0.00%	6.05%	0.07	0.00%	0.00	0.00%	1.00	-19.86%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Ironwood International	-2.32%	1.81%	7.00%	11.60%	9.98%	1.76%	9.14%	16.84%	-29.70%	10.48%
HFRI FoF Conservative	-1.57%	0.37%	3.14%	7.70%	4.22%	-3.55%	5.07%	9.65%	-19.86%	7.68%

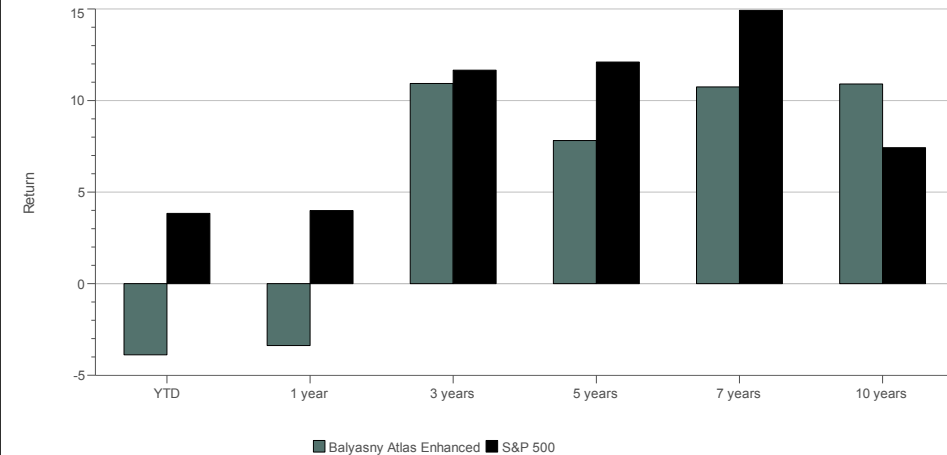
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Ironwood International	-2.32%	-3.87%	4.20%	4.84%	6.68%	3.24%
HFRI FoF Conservative	-1.57%	-3.33%	1.94%	1.92%	2.82%	1.36%

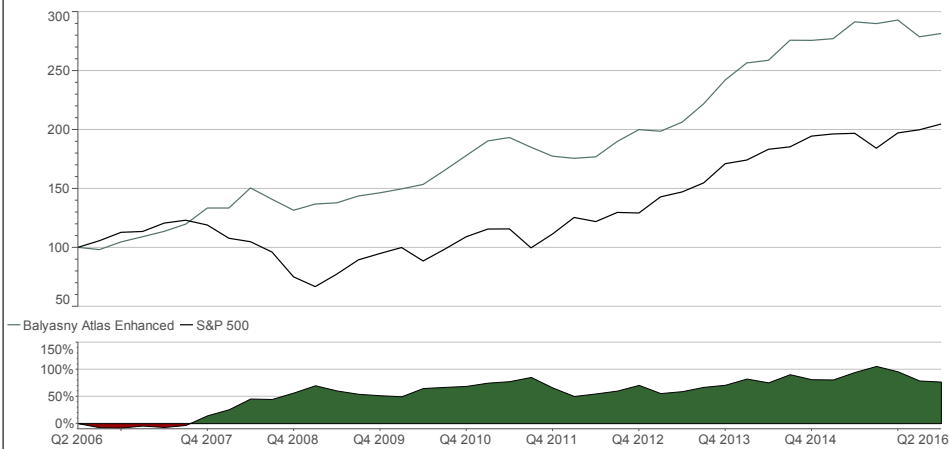
Please see important disclosures at the end of the presentation.

# Alternative Investments - Balyasny

Manager vs Benchmark: Return  
July 2006 - June 2016 (not annualized if less than 1 year)



Growth of \$100  
July 2006 - June 2016 (Single Computation)



10-Year Statistics  
July 2006 - June 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Balyasny Atlas Enhanced	10.90%	3.48%	9.17%	1.08	16.42%	0.21	9.87%	0.16	-12.57%	48.14%	-20.99%
S&P 500	7.42%	0.00%	16.46%	0.39	0.00%	0.00	0.00%	1.00	-45.80%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Balyasny Atlas Enhanced	-3.89%	6.25%	13.91%	21.07%	12.67%	-0.27%	21.59%	11.25%	-1.41%	27.47%
S&P 500	3.84%	1.38%	13.69%	32.39%	16.00%	2.11%	15.06%	26.46%	-37.00%	5.49%

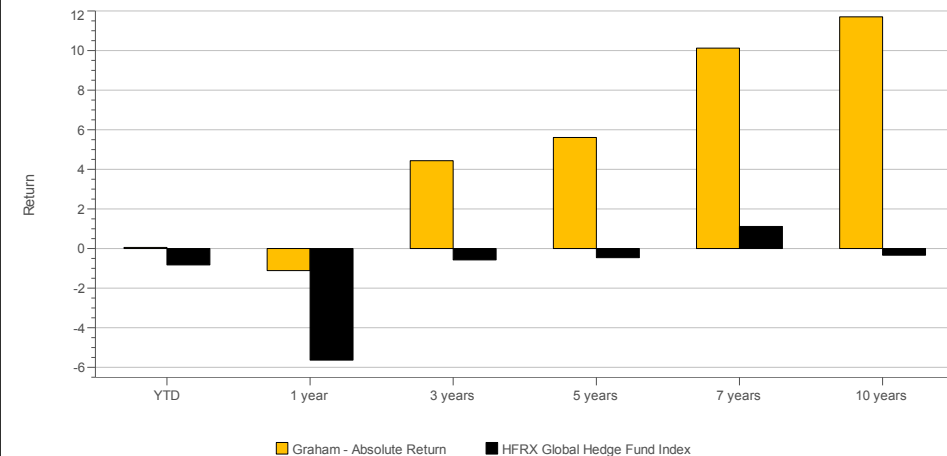
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Balyasny Atlas Enhanced	-3.89%	-3.38%	10.93%	7.82%	10.74%	10.90%
S&P 500	3.84%	3.99%	11.66%	12.10%	14.92%	7.42%

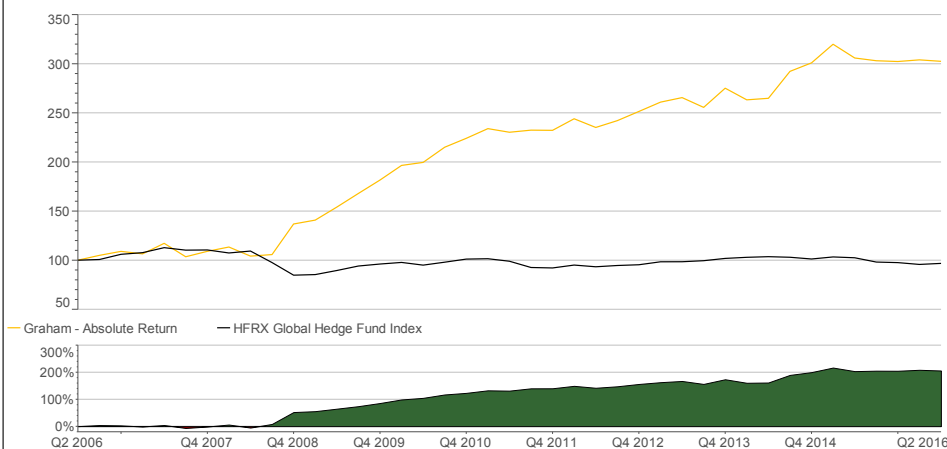
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# Alternative Investments - Graham

Manager vs Benchmark: Return  
July 2006 - June 2016 (not annualized if less than 1 year)



Growth of \$100  
July 2006 - June 2016 (Single Computation)



10-Year Statistics  
July 2006 - June 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Graham - Absolute Return	11.70%	12.04%	13.06%	0.82	15.86%	0.76	12.54%	-0.21	-11.66%	173.97%	-47.78%
HFRX Global Hedge Fund Index	-0.33%	0.00%	7.55%	-0.17	0.00%	0.00	0.00%	1.00	-24.81%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Graham - Absolute Return	0.06%	0.46%	9.37%	9.45%	8.26%	3.64%	23.36%	32.72%	25.48%	0.08%
HFRX Global Hedge Fund Index	-0.83%	-3.64%	-0.58%	6.72%	3.51%	-8.87%	5.19%	13.40%	-23.25%	4.23%

Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Graham - Absolute Return	0.06%	-1.11%	4.44%	5.61%	10.12%	11.70%
HFRX Global Hedge Fund Index	-0.83%	-5.64%	-0.57%	-0.46%	1.12%	-0.33%

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- lack of liquidity in that there may be no secondary market for the fund and none expected to develop;
- volatility of returns;
- restrictions on transferring interests in the fund;
- potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor;
- absence of information regarding valuations and pricing;
- delays in tax reporting;
- less regulation and higher fees than mutual funds;
- and advisor risk.

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Actual returns would be reduced by expenses that may include management fees and costs of transactions. Expected return and risk (standard deviation) calculations are based on historical data for periods indicated.

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# Cal Poly Pomona Foundation General Investment Portfolio Portfolio Review As of September 30, 2016

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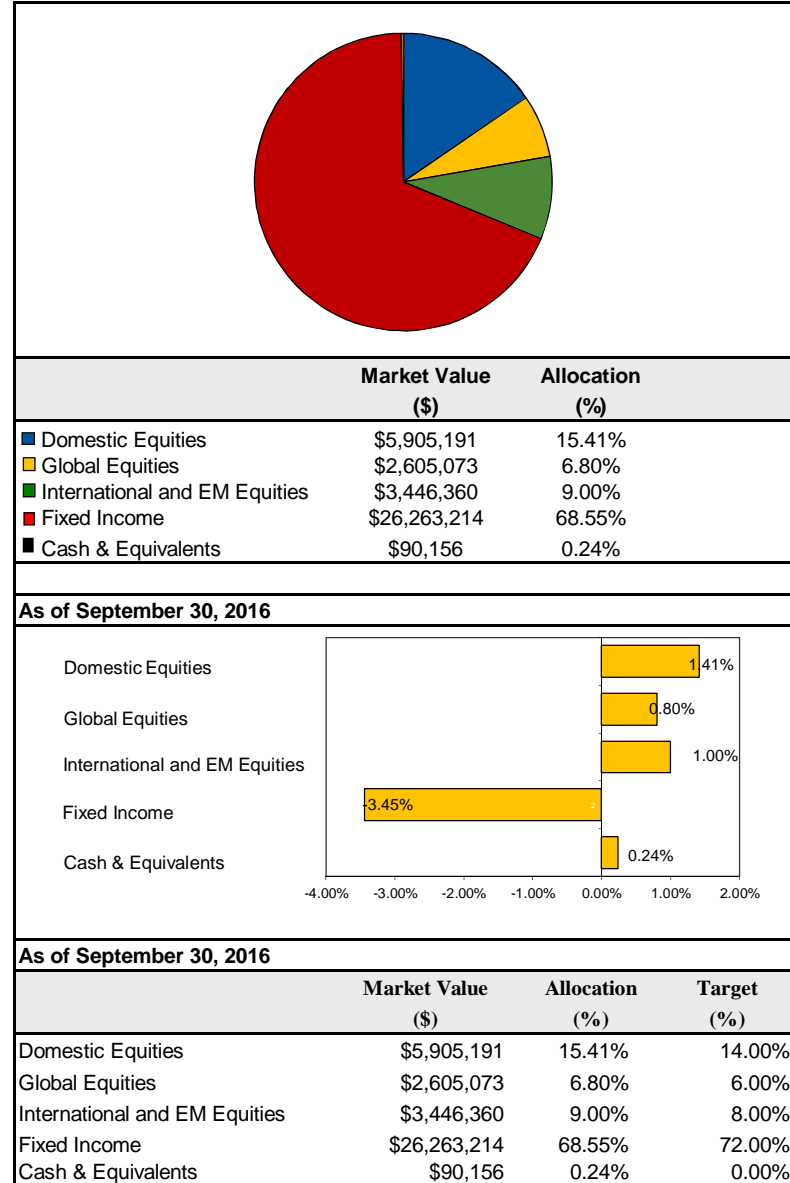
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**Cal Poly Pomona Foundation - General Investment Portfolio**  
**Balances and Asset Allocation**  
**As of September 30, 2016**

	<b>Total Fund (\$)</b>	<b>(%)</b>
<b>Domestic Equities</b>	<b>\$5,905,191</b>	<b>15.41%</b>
iShares Russell 1000 Growth ETF	\$2,109,223	5.51%
Aristotle Large Cap Value	\$2,116,459	5.52%
Apex SMID Cap Growth	\$845,397	2.21%
Vaughan Nelson SMID Cap Value	\$834,112	2.18%
<b>Global Equities</b>	<b>\$2,605,073</b>	<b>6.80%</b>
Delaware Focused Global Growth	\$1,346,814	3.52%
First Eagle Global	\$1,258,259	3.28%
<b>International and EM Equities</b>	<b>\$3,446,360</b>	<b>9.00%</b>
William Blair International Growth	\$1,405,608	3.67%
Harbor International	\$1,418,586	3.70%
iShares MSCI EM Index	\$622,166	1.62%
<b>Public Equities</b>	<b>\$11,956,624</b>	<b>31.21%</b>
<b>Fixed Income</b>	<b>\$26,263,214</b>	<b>68.55%</b>
Doubleline Total Return	\$2,427,098	6.34%
Guggenheim Limited Duration	\$6,776,024	17.69%
Eaton Vance Income	\$622,419	1.62%
Brandywine Global Opportunistic	\$1,021,671	2.67%
PIMCO Income	\$2,067,964	5.40%
PIMCO Low Duration	\$6,695,422	17.48%
MetWest Low Duration	\$6,652,616	17.37%
<b>Cash and Equivalents</b>	<b>\$90,156</b>	<b>0.24%</b>
Cash and Equivalents	\$90,156	0.24%
<b>General Investment Portfolio</b>	<b>\$38,309,994</b>	<b>0.00%</b>



\*The Fixed Income composite includes equity accruals. Please see important disclosures at the end of the presentation.

**Cal Poly Pomona Foundation - General Investment Portfolio**  
**Asset Allocation & Performance**  
**As of September 30, 2016**

	Allocation		Performance(%)						
	Market Value (\$)	%	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	Fiscal Year 2016	Fiscal Year 2015	Since Inception	Inception Date
<b>General Investment Portfolio</b>	<b>38,309,994</b>	<b>100.00</b>	<b>2.47</b>	<b>-0.81</b>	<b>1.12</b>	<b>-0.81</b>	<b>0.22</b>	<b>1.35</b>	<b>03/01/2013</b>
Cal Poly Pomona Custom Benchmark*			1.59	1.93	2.38	1.93	0.90	1.99	
<b>Public Equities</b>	<b>11,956,624</b>	<b>31.21</b>	<b>5.89</b>	<b>-5.73</b>	<b>N/A</b>	<b>-5.73</b>	<b>0.61</b>	<b>1.73</b>	<b>04/01/2014</b>
MSCI AC World Net			5.30	-3.72	N/A	-3.72	0.72	2.84	
<b>Domestic Equities</b>	<b>5,905,191</b>	<b>15.41</b>	<b>5.31</b>	<b>-4.87</b>	<b>N/A</b>	<b>-4.87</b>	<b>6.76</b>	<b>4.54</b>	<b>04/01/2014</b>
Russell 3000			4.40	2.14	N/A	2.14	7.30	7.56	
<b>iShares Russell 1000 Growth ETF</b>	<b>2,109,223</b>	<b>5.51</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-0.58</b>	<b>08/02/2016</b>
Russell 3000 Growth			N/A	N/A	N/A	N/A	N/A	0.09	
<b>Aristotle Large Cap Value</b>	<b>2,116,459</b>	<b>5.52</b>	<b>4.96</b>	<b>3.36</b>	<b>N/A</b>	<b>3.36</b>	<b>6.40</b>	<b>7.95</b>	<b>04/01/2014</b>
Russell 1000 Value			3.48	2.86	N/A	2.86	4.14	6.30	
<b>Apex SMID Cap Growth</b>	<b>845,397</b>	<b>2.21</b>	<b>6.62</b>	<b>-13.31</b>	<b>N/A</b>	<b>-13.31</b>	<b>9.53</b>	<b>2.09</b>	<b>04/01/2014</b>
Russell 2500 Growth			6.99	-7.70	N/A	-7.70	11.28	5.03	
<b>Vaughan Nelson SMID Cap Value</b>	<b>834,112</b>	<b>2.18</b>	<b>6.80</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>14.80</b>	<b>02/01/2016</b>
Russell 2500 Value			6.18	N/A	N/A	N/A	N/A	21.98	
<b>Global Equities</b>	<b>2,605,073</b>	<b>6.80</b>	<b>7.09</b>	<b>-1.01</b>	<b>N/A</b>	<b>-1.01</b>	<b>-0.09</b>	<b>3.85</b>	<b>04/01/2014</b>
MSCI AC World Net			5.30	-3.72	N/A	-3.72	0.72	2.84	
<b>Delaware Focused Global Growth</b>	<b>1,346,814</b>	<b>3.52</b>	<b>10.42</b>	<b>-5.91</b>	<b>N/A</b>	<b>-5.91</b>	<b>1.43</b>	<b>3.82</b>	<b>04/01/2014</b>
MSCI AC World Net			5.30	-3.72	N/A	-3.72	0.72	2.84	
<b>First Eagle Global</b>	<b>1,258,259</b>	<b>3.28</b>	<b>3.74</b>	<b>4.06</b>	<b>N/A</b>	<b>4.06</b>	<b>-1.61</b>	<b>3.81</b>	<b>04/01/2014</b>
MSCI AC World Net			5.30	-3.72	N/A	-3.72	0.72	2.84	

\*The custom benchmark is an evolving benchmark that currently consists of 72% Barclays Int. Gov't Credit and 28% MSCI ACWI.

\*\*Please see important disclosures at the end of the presentation.

**Cal Poly Pomona Foundation - General Investment Portfolio**  
**Asset Allocation & Performance**  
**As of September 30, 2016**

	Allocation		Performance(%)						
	Market Value (\$)	%	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	Fiscal Year 2016	Fiscal Year 2015	Since Inception	Inception Date
<b>International and EM Equities</b>	<b>3,446,360</b>	<b>9.00</b>	<b>6.01</b>	<b>-11.17</b>	<b>N/A</b>	<b>-11.17</b>	<b>-4.47</b>	<b>-2.78</b>	<b>04/01/2014</b>
MSCI AC World xUS Net			6.91	-10.24	N/A	-10.24	-5.27	-1.84	
<b>William Blair International Growth</b>	<b>1,405,608</b>	<b>3.67</b>	<b>5.29</b>	<b>-9.41</b>	<b>N/A</b>	<b>-9.41</b>	<b>-0.63</b>	<b>-0.62</b>	<b>04/01/2014</b>
MSCI AC World xUS Net			6.91	-10.24	N/A	-10.24	-5.27	-1.84	
<b>Harbor International</b>	<b>1,418,586</b>	<b>3.70</b>	<b>5.69</b>	<b>-11.60</b>	<b>N/A</b>	<b>-11.60</b>	<b>-4.85</b>	<b>-3.34</b>	<b>04/01/2014</b>
MSCI AC World xUS Net			6.91	-10.24	N/A	-10.24	-5.27	-1.84	
<b>iShares MSCI EM Index</b>	<b>622,166</b>	<b>1.62</b>	<b>8.35</b>	<b>-11.67</b>	<b>N/A</b>	<b>-11.67</b>	<b>N/A</b>	<b>-1.80</b>	<b>01/01/2015</b>
MSCI Emerging Markets Net			9.03	-12.05	N/A	-12.05	N/A	-0.73	
<b>Fixed Income</b>	<b>26,353,370</b>	<b>68.79</b>	<b>1.13</b>	<b>1.25</b>	<b>1.52</b>	<b>1.25</b>	<b>0.20</b>	<b>1.31</b>	<b>03/01/2013</b>
BC Gov/Cr Intm			0.16	4.33	2.95	4.33	1.68	2.06	
<b>Short-Term Portfolio Strategy</b>	<b>26,353,370</b>	<b>68.79</b>	<b>1.13</b>	<b>1.25</b>	<b>1.52</b>	<b>1.25</b>	<b>0.20</b>	<b>1.31</b>	<b>03/01/2013</b>
BC Gov/Cr Intm			0.16	4.33	2.95	4.33	1.68	2.06	

\*The custom benchmark is an evolving benchmark that currently consists of 72% Barclays Int. Gov't Credit and 28% MSCI ACWI.

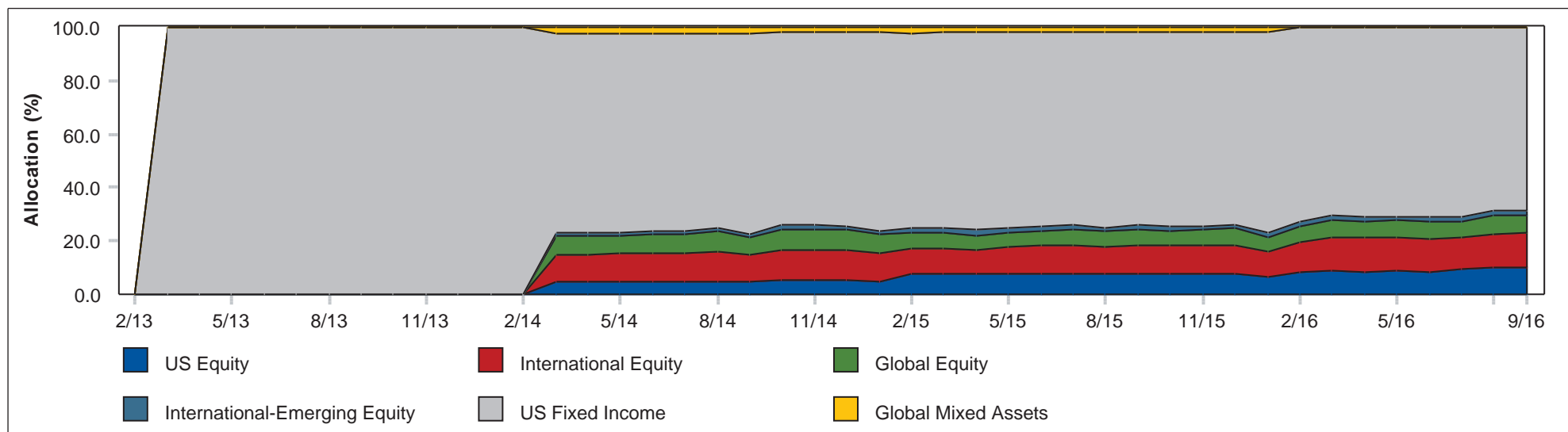
\*\*Please see important disclosures at the end of the presentation.

**Cal Poly Pomona Foundation - General Investment Portfolio  
Performance and Asset Allocation History  
As of September 30, 2016**

	QTD	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	Fiscal Year 2016	Fiscal Year 2015	Since Inception	Inception Date
<b>General Investment Portfolio</b>								<b>03/01/2013</b>
Beginning Market Value	43,243,289	43,243,289	45,138,316	26,122,666	45,138,316	39,178,257	24,301,287	
Net Contributions	-6,001,199	-6,001,199	-1,533,642	16,117,492	-1,533,642	5,834,028	12,271,832	
Gain/Loss	1,067,904	1,067,904	-361,385	1,003,131	-361,385	126,031	1,736,874	
<b>Ending Market Value</b>	<b>38,309,994</b>	<b>38,309,994</b>	<b>43,243,289</b>	<b>43,243,289</b>	<b>43,243,289</b>	<b>45,138,316</b>	<b>38,309,994</b>	

	QTD	Fiscal YTD	1 Year a/o 06/16	3 Years a/o 06/16	Fiscal Year 2016	Fiscal Year 2015	Since Inception	Inception Date
<b>General Investment Portfolio</b>	<b>2.47</b>	<b>2.47</b>	<b>-0.81</b>	<b>1.12</b>	<b>-0.81</b>	<b>0.22</b>	<b>1.35</b>	<b>03/01/2013</b>
Cal Poly Pomona Custom Benchmark	1.59	1.59	1.93	2.38	1.93	0.90	1.99	03/01/2013

**Asset Allocation Over Time**



\*The custom benchmark is an evolving benchmark that currently consists of 72% Barclays Int. Gov't Credit and 28% MSCI ACWI.

\*\*Please see important disclosures at the end of the presentation.

## IMPORTANT DISCLOSURES

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To the extent the investments depicted herein represent international securities, you should be aware that there may be additional risks associated with international investing, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes, and differences in financial and accounting standards. These risks may be magnified in emerging markets. International investing may not be for everyone. Small capitalization companies may lack the financial resources, product diversification and competitive strengths of larger companies. In addition, the securities of small capitalization companies may not trade as readily as, and be subject to higher volatility than, those of larger, more established companies.

Bonds are subject to interest rate risk. When interest rates rise bond prices fall; generally the longer a bond's maturity, the more sensitive it is to this risk. Bonds may also be subject to call risk, which allows the issuer to retain the right to redeem the debt, fully or partially, before the scheduled maturity date. Proceeds from sales prior to maturity may be more or less than originally invested due to changes in market conditions or changes in the credit quality of the issuer.

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- loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices;
- lack of liquidity in that there may be no secondary market for the fund and none expected to develop;
- volatility of returns;
- restrictions on transferring interests in the fund;
- potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor;
- absence of information regarding valuations and pricing;
- delays in tax reporting;
- less regulation and higher fees than mutual funds;
- and advisor risk.

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# Cal Poly Pomona Foundation General Investment Portfolio

## Proposed Portfolio Changes

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## STRATEGIC ASSET ALLOCATION - SUMMARY

Report Prepared for CPP Foundation GIP

### ASSET ALLOCATION SUMMARY

	Current Portfolio	Proposed
Short Term Fixed Income	57.0%	57.0%
Investment Grade Bonds	13.5%	13.5%
High Yield Bonds	1.5%	1.5%
<b>Total Bonds</b>	<b>72.0%</b>	<b>72.0%</b>
US Large Cap Equity	12.0%	13.0%
US Mid Cap Equity	2.5%	2.3%
US Small Cap Equity	2.5%	2.3%
International Equity	9.5%	9.0%
Emerging Markets Equity	1.5%	1.5%
<b>Total Equities</b>	<b>28.0%</b>	<b>28.0%</b>
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>

### FORECASTED STATISTICS

	Current Portfolio	Proposed
<b>Return</b>	3.5%	3.5%
<b>Volatility</b>	5.6%	5.6%
<b>Sharpe Ratio</b>	0.30	0.30
<b>Probability &lt; 0%</b>	25.8%	25.8%
<b>Yield</b>	1.9%	1.9%

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# Proposed Manager Changes

Asset Class	Current		Account #	Symbol	Description	Current		Recommended	
	IPS Target	IPS Range				\$	%	\$	%
Equities	23%	10-65%	010710	IWF	Russell 1000 Growth ETF	\$ 2,109,223	5.5%	\$ 1,532,400	4.0%
			-	-	Lazard US Concentrated	\$ -	0.0%	\$ 1,532,400	4.0%
			010711	-	Aristotle Large Value	\$ 2,116,459	5.5%	\$ 1,532,400	4.0%
			010712	-	Apex SMID Growth	\$ 845,397	2.2%	\$ 766,200	2.0%
			014203	VNVYX	Vaughan Nelson SMID Value	\$ 834,112	2.2%	\$ 766,200	2.0%
			010720	DGGIX	Delaware Focus Global	\$ 1,346,814	3.5%	\$ -	0.0%
			010719	SGIIX	First Eagle Global	\$ 1,258,259	3.3%	\$ 1,149,300	3.0%
			010715	BIGIX	William Blair Int'l Growth	\$ 1,405,608	3.7%	\$ 1,436,625	3.8%
			010714	HAINX	Harbor Int'l Value	\$ 1,418,586	3.7%	\$ 1,436,625	3.8%
			010718	IEMG	iShares Core EM ETF	\$ 622,166	1.6%	\$ 574,650	1.5%
Fixed Income	65%	40-85%	011546	PLDPX	PIMCO Low Duration	\$ 6,695,422	17.5%	\$ 7,278,899	19.0%
			011546	MWLIX	Met West Low Duration	\$ 6,652,616	17.4%	\$ 7,278,899	19.0%
			011546	GILHX	Guggenheim Limited Duration	\$ 6,776,024	17.7%	\$ 7,278,899	19.0%
			011546	DBLTX	DoubleLine Total Return	\$ 2,427,098	6.3%	\$ 2,298,600	6.0%
			011546	PONPX	PIMCO Income	\$ 2,067,964	5.4%	\$ 1,915,500	5.0%
			011546	EIBIX	Eaton Vance Income	\$ 622,419	1.6%	\$ 574,650	1.5%
			011546	GOBIX	Brandywine Global Opps	\$ 1,021,671	2.7%	\$ -	0.0%
			011546	TGBAX	Templeton Global Bond	\$ -	0.0%	\$ 957,750	2.5%
Cash	0%	0-20%	011546	-	Cash	\$ 90,156	0.2%	\$ -	0.0%
					<b>Total:</b>	<b>\$ 38,309,994</b>	<b>100%</b>	<b>\$ 38,309,994</b>	<b>100%</b>

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# Manager Addition / Removal Summary

## Adding Lazard US Equity Concentrated

- Lazard Asset management's US Equity Concentrated strategy is an all cap core concentrated portfolio that draws upon the firm's U.S. strategies.
- Lazard employs a bottom-up fundamentally driven process. Portfolios are relatively concentrated, with a long-term holdings range of 15-35. Given the portfolio's concentration, sectors may deviate significantly from the benchmark.
- In terms of risk statistics, the strategy's rolling 5 year standard deviation has been far less than or equal to the index since September 2012.

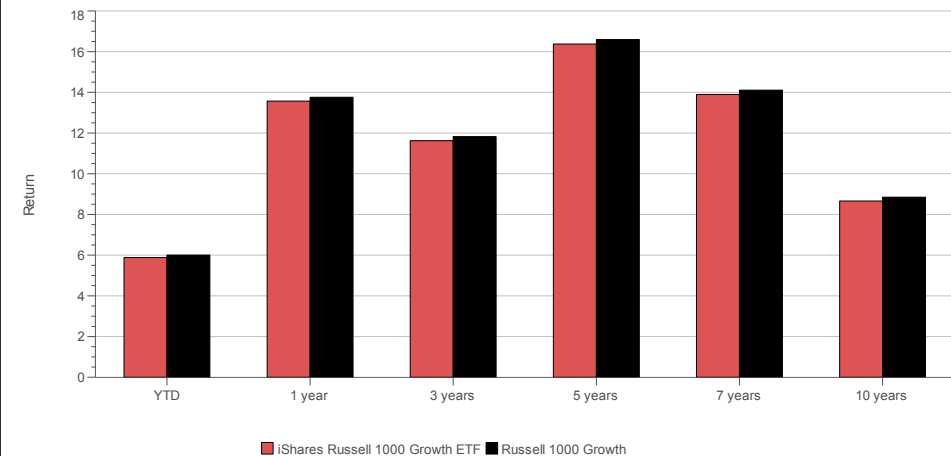
## Removing Delaware Focus Global Growth

- Delaware is terminating its relationship with the current sub-advisor Jackson Square Partners and replacing the team with an internal Delaware equity management team.
- The mandate of the fund is being changed from a Global Equity (US plus International equities) to International Small Cap Equity. The changes will be made effective on November 30, 2016.
- We consider these changes to be material and shift the portfolio's focus away from the intended exposure.

# Large Cap Growth - iShares ETF

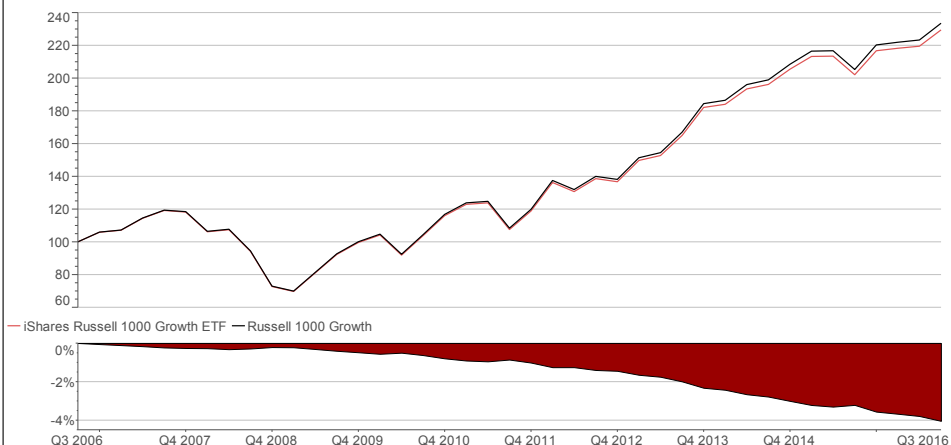
## Manager vs Benchmark: Return

October 2006 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2006 - September 2016 (Single Computation)



## 10-Year Statistics

October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
iShares Russell 1000 Growth ETF	8.66%	-0.19%	16.53%	0.47	0.04%	-4.83	-0.16%	1.00	-41.50%	99.04%	100.21%
Russell 1000 Growth	8.85%	0.00%	16.56%	0.48	0.00%	0.00	0.00%	1.00	-41.42%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
iShares Russell 1000 Growth ETF	5.88%	5.48%	12.84%	33.19%	15.03%	2.47%	16.47%	36.94%	-38.48%	11.63%
Russell 1000 Growth	6.00%	5.67%	13.05%	33.48%	15.26%	2.64%	16.71%	37.21%	-38.44%	11.81%

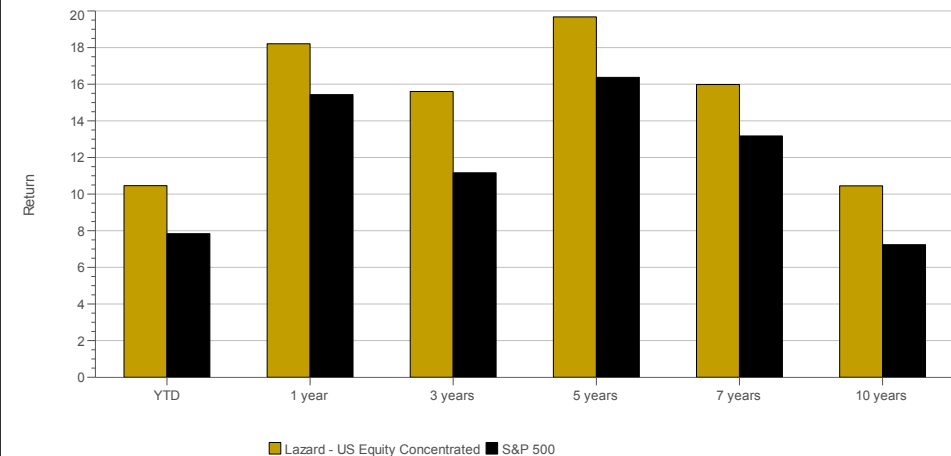
## Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
iShares Russell 1000 Growth ETF	5.88%	13.57%	11.62%	16.37%	13.90%	8.66%
Russell 1000 Growth	6.00%	13.76%	11.83%	16.60%	14.11%	8.85%

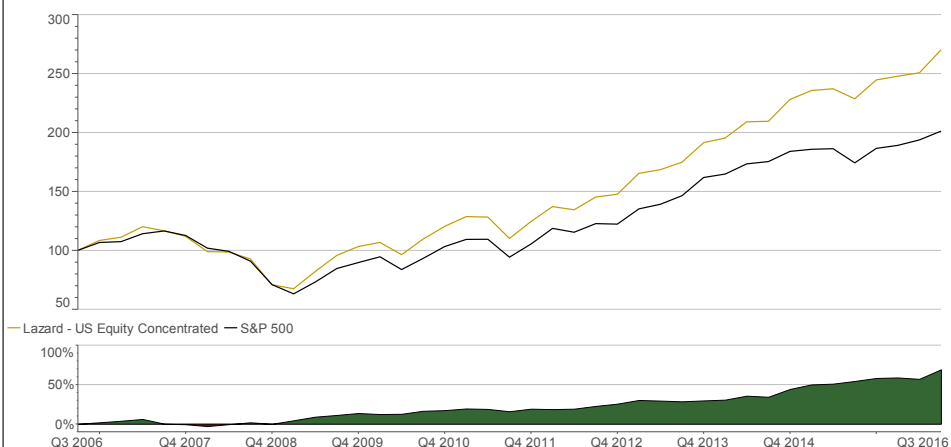
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# Large Cap Core - Lazard

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Lazard - US Equity Concentrated	10.45%	3.21%	17.24%	0.56	4.44%	0.72	3.06%	1.01	-43.85%	110.52%	87.91%
S&P 500	7.24%	0.00%	16.43%	0.39	0.00%	0.00	0.00%	1.00	-45.80%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Lazard - US Equity Concentrated	10.46%	7.25%	19.15%	29.66%	18.59%	3.42%	16.54%	45.82%	-36.69%	3.17%
S&P 500	7.84%	1.38%	13.69%	32.39%	16.00%	2.11%	15.06%	26.46%	-37.00%	5.49%

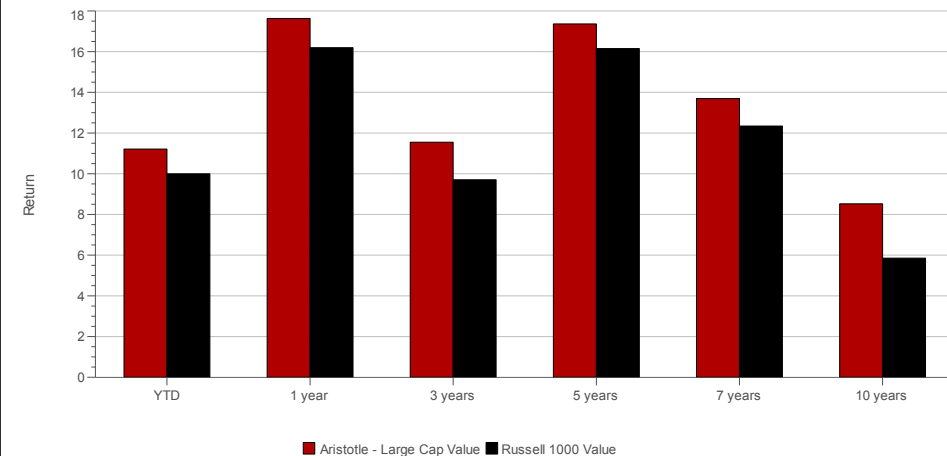
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Lazard - US Equity Concentrated	10.46%	18.21%	15.60%	19.67%	15.98%	10.45%
S&P 500	7.84%	15.43%	11.16%	16.37%	13.17%	7.24%

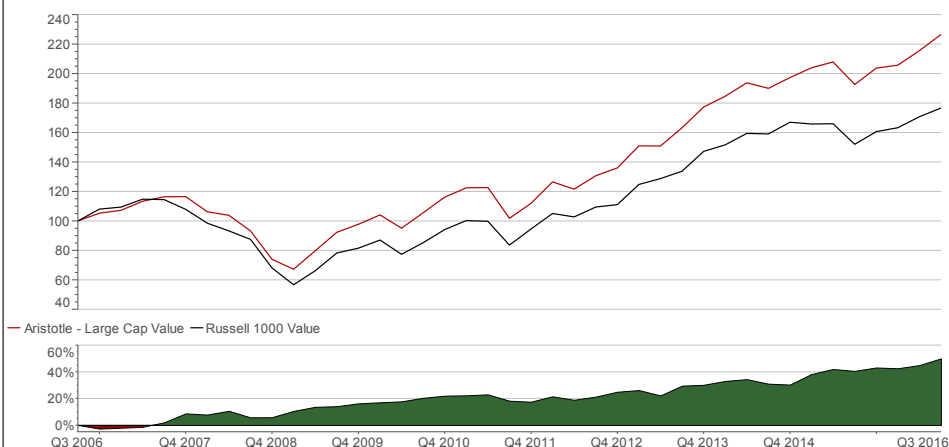
\*Please see important disclosures at the end of the presentation.

# Large Cap Value - Aristotle

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Aristotle - Large Cap Value	8.52%	2.67%	16.51%	0.46	4.89%	0.55	3.10%	0.90	-42.33%	101.73%	82.63%
Russell 1000 Value	5.85%	0.00%	17.67%	0.28	0.00%	0.00	0.00%	1.00	-50.60%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Aristotle - Large Cap Value	11.21%	3.27%	11.27%	30.40%	21.48%	-3.60%	18.86%	32.13%	-36.53%	10.67%
Russell 1000 Value	10.00%	-3.83%	13.45%	32.53%	17.51%	0.39%	15.51%	19.69%	-36.85%	-0.17%

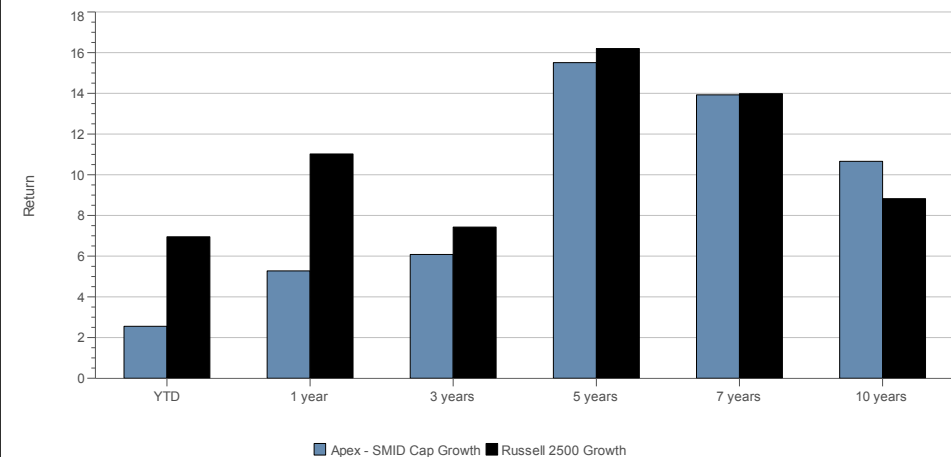
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Aristotle - Large Cap Value	11.21%	17.63%	11.55%	17.36%	13.70%	8.52%
Russell 1000 Value	10.00%	16.19%	9.70%	16.15%	12.34%	5.85%

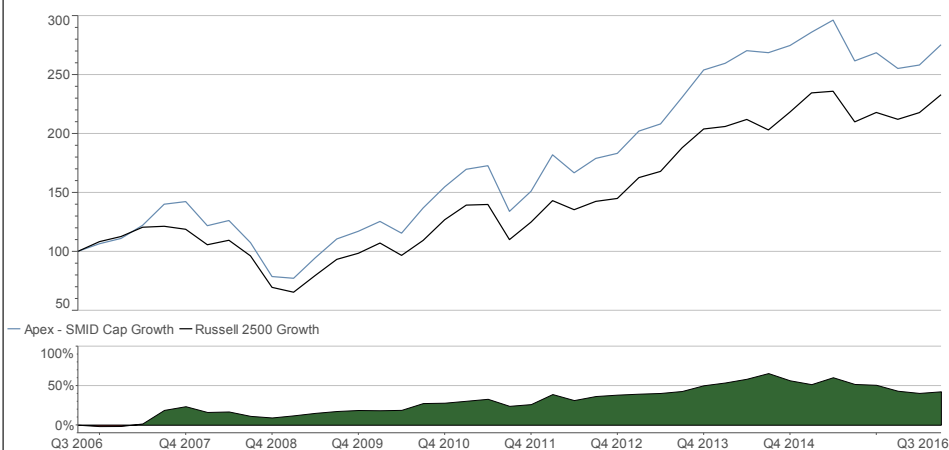
\*Please see important disclosures at the end of the presentation.

# SMID Cap Growth - Apex

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Apex - SMID Cap Growth	10.66%	1.84%	21.53%	0.46	6.61%	0.28	1.91%	1.00	-45.75%	109.27%	99.93%
Russell 2500 Growth	8.82%	0.00%	20.42%	0.39	0.00%	0.00	0.00%	1.00	-46.15%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Apex - SMID Cap Growth	2.55%	-2.22%	8.17%	38.60%	21.31%	-2.41%	32.17%	48.84%	-44.70%	33.62%
Russell 2500 Growth	6.95%	-0.19%	7.05%	40.65%	16.13%	-1.57%	28.86%	41.66%	-41.50%	9.69%

Manager vs Benchmark: Return

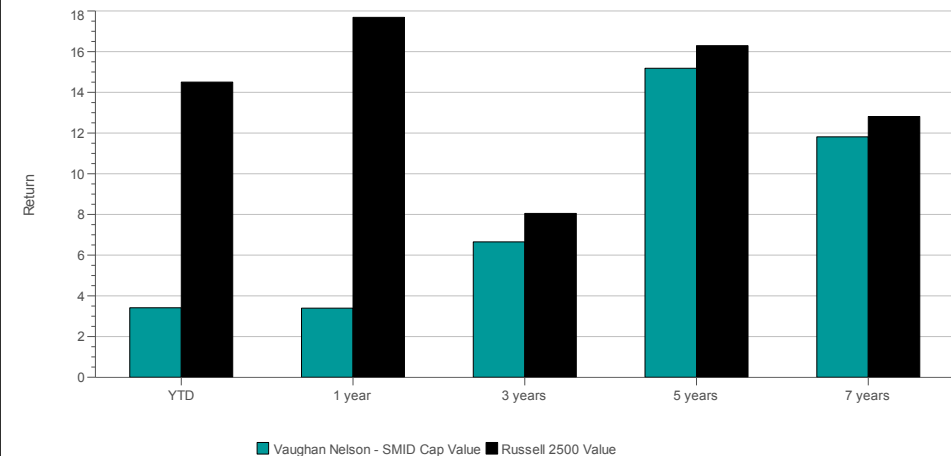
	YTD	1 year	3 years	5 years	7 years	10 years
Apex - SMID Cap Growth	2.55%	5.28%	6.08%	15.51%	13.93%	10.66%
Russell 2500 Growth	6.95%	11.02%	7.43%	16.20%	13.98%	8.82%

\*Please see important disclosures at the end of the presentation.

# SMID Cap Value - Vaughan Nelson

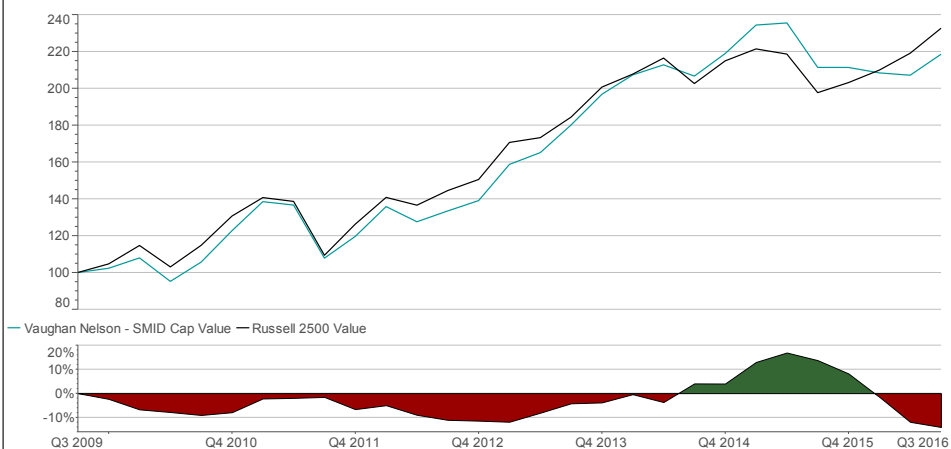
## Manager vs Benchmark: Return

October 2009 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2009 - September 2016 (Single Computation)



## 7-Year Statistics

October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Vaughan Nelson - SMID Cap Value	11.81%	-1.00%	16.85%	0.70	5.42%	-0.19	-0.70%	0.99	-22.16%	95.16%	100.32%
Russell 2500 Value	12.81%	0.00%	16.07%	0.79	0.00%	0.00	0.00%	1.00	-22.26%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
Vaughan Nelson - SMID Cap Value	3.41%	-3.46%	11.23%	41.52%	16.28%	-2.53%	19.96%
Russell 2500 Value	14.51%	-5.49%	7.11%	33.32%	19.21%	-3.36%	24.82%

## Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years
Vaughan Nelson - SMID Cap Value	3.41%	3.39%	6.65%	15.18%	11.81%
Russell 2500 Value	14.51%	17.68%	8.05%	16.29%	12.81%

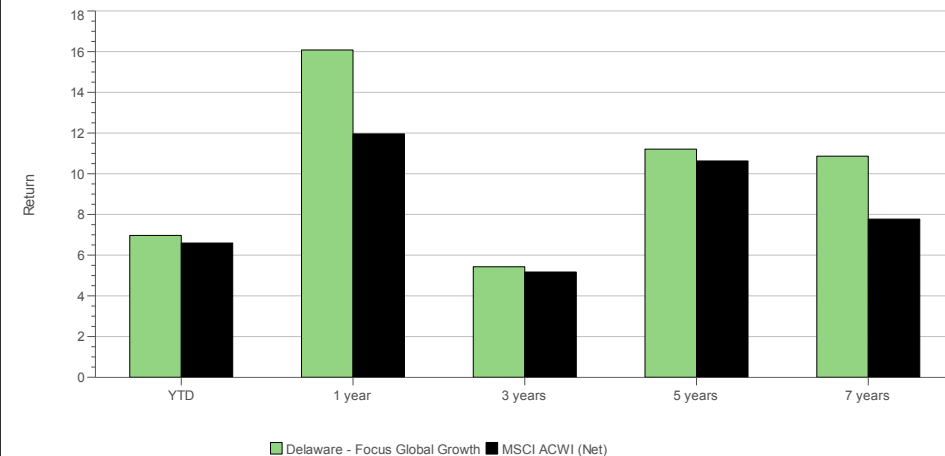
\*Please see important disclosures at the end of the presentation.



# Global Equities - Delaware

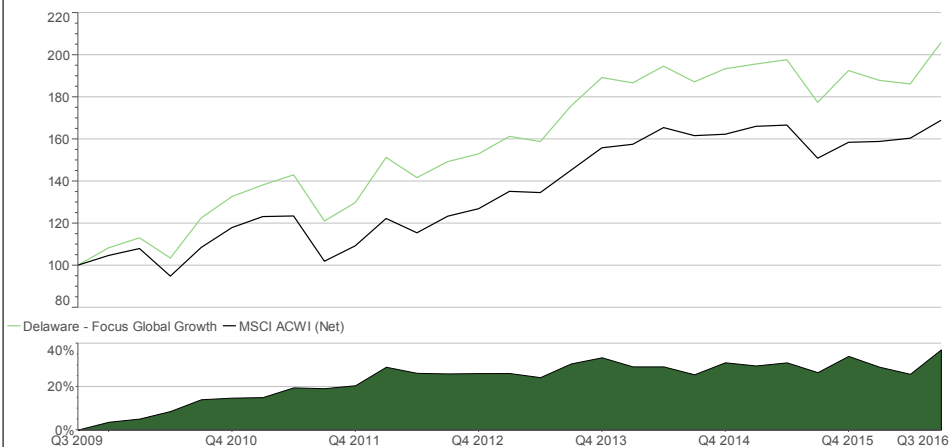
## Manager vs Benchmark: Return

October 2009 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2009 - September 2016 (Single Computation)



## 7-Year Statistics

October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Delaware - Focus Global Growth	10.87%	3.10%	15.16%	0.71	4.70%	0.66	2.66%	1.05	-15.32%	119.20%	96.47%
MSCI ACWI (Net)	7.77%	0.00%	13.74%	0.56	0.00%	0.00	0.00%	1.00	-17.42%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
Delaware - Focus Global Growth	6.97%	-0.45%	2.21%	23.67%	17.90%	-2.20%	22.53%
MSCI ACWI (Net)	6.60%	-2.36%	4.16%	22.80%	16.13%	-7.35%	12.67%

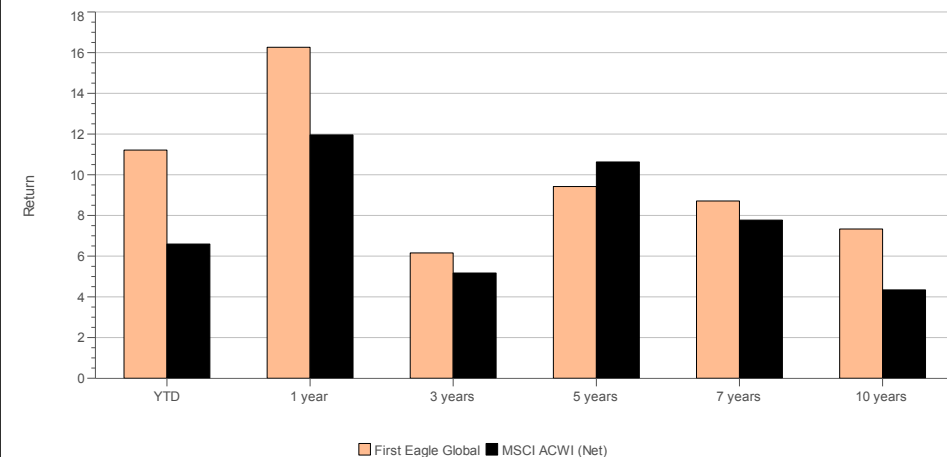
## Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years
Delaware - Focus Global Growth	6.97%	16.08%	5.43%	11.21%	10.87%
MSCI ACWI (Net)	6.60%	11.96%	5.17%	10.63%	7.77%

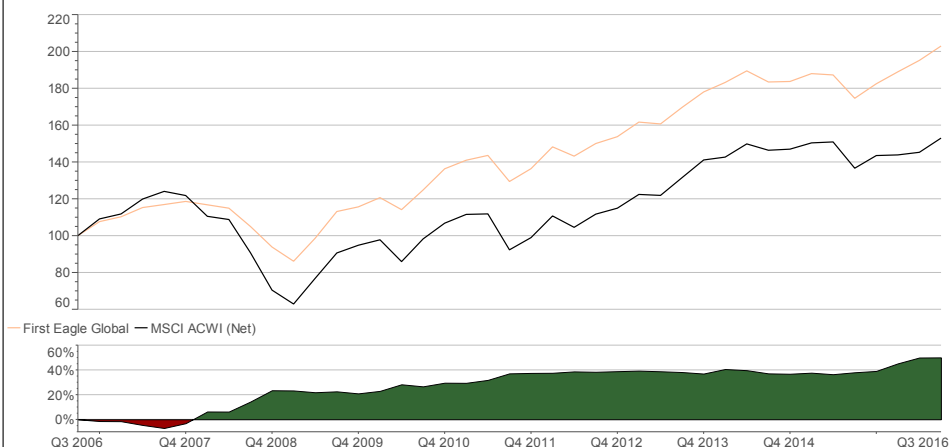
\*Please see important disclosures at the end of the presentation.

# Global Equities - First Eagle

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
First Eagle Global	7.33%	2.99%	11.68%	0.56	7.57%	0.40	4.19%	0.62	-27.38%	80.03%	56.27%
MSCI ACWI (Net)	4.34%	0.00%	18.29%	0.19	0.00%	0.00	0.00%	1.00	-49.31%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
First Eagle Global	11.21%	-0.66%	3.19%	15.79%	12.73%	0.06%	17.87%	23.22%	-20.87%	10.19%
MSCI ACWI (Net)	6.60%	-2.36%	4.16%	22.80%	16.13%	-7.35%	12.67%	34.63%	-42.20%	11.66%

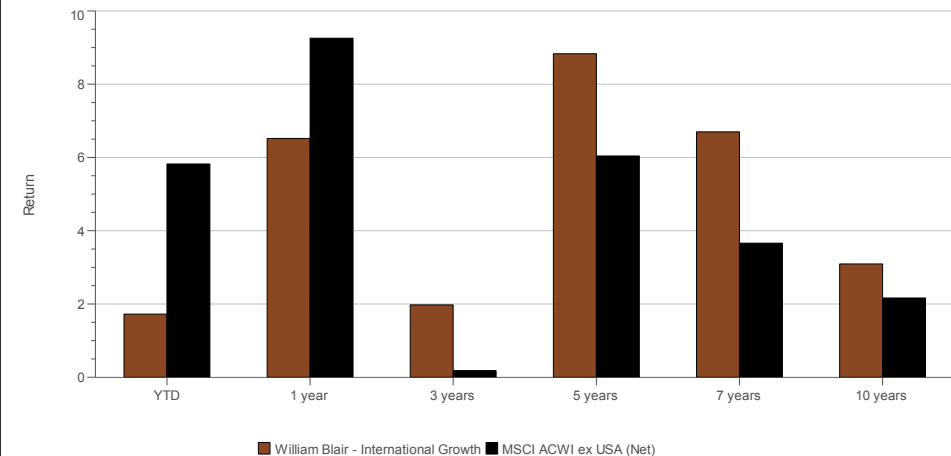
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
First Eagle Global	11.21%	16.26%	6.16%	9.42%	8.71%	7.33%
MSCI ACWI (Net)	6.60%	11.96%	5.17%	10.63%	7.77%	4.34%

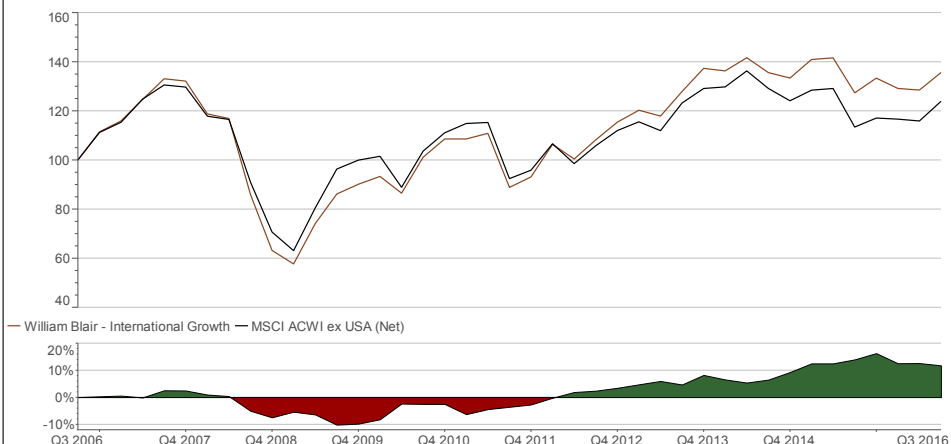
\*Please see important disclosures at the end of the presentation.

# International Equities - William Blair

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
William Blair - International Growth	3.09%	0.93%	21.26%	0.11	4.04%	0.23	1.05%	1.01	-56.67%	105.52%	99.34%
MSCI ACWI ex USA (Net)	2.16%	0.00%	20.59%	0.06	0.00%	0.00	0.00%	1.00	-51.68%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
William Blair - International Growth	1.72%	-0.03%	-2.86%	18.96%	23.96%	-14.23%	20.47%	42.63%	-52.17%	18.53%
MSCI ACWI ex USA (Net)	5.82%	-5.66%	-3.87%	15.29%	16.83%	-13.71%	11.15%	41.45%	-45.53%	16.65%

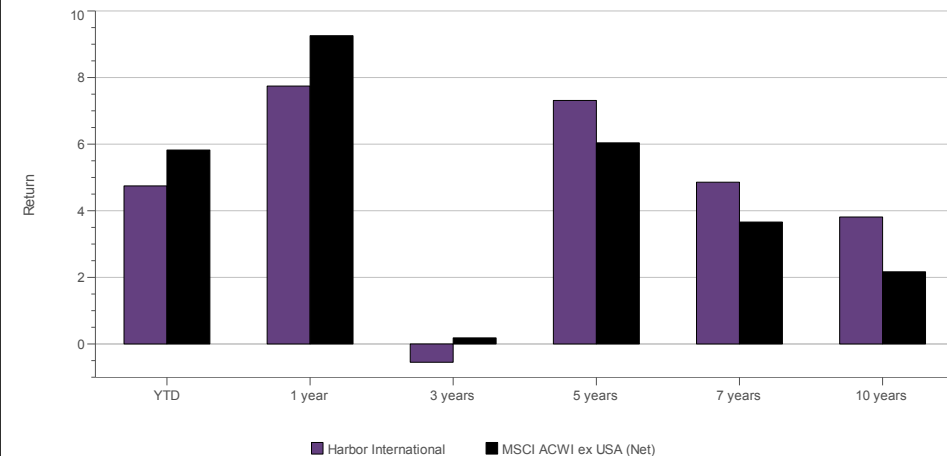
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
William Blair - International Growth	1.72%	6.52%	1.97%	8.83%	6.70%	3.09%
MSCI ACWI ex USA (Net)	5.82%	9.26%	0.18%	6.04%	3.66%	2.16%

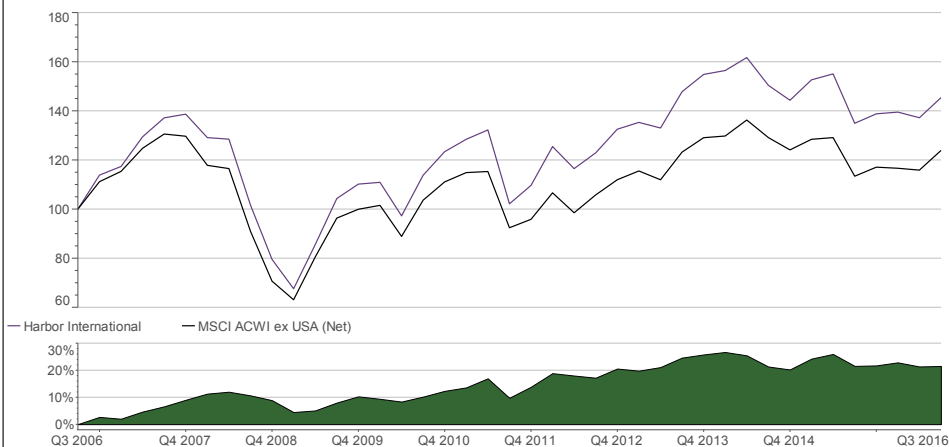
\*Please see important disclosures at the end of the presentation.

# International Equities - Harbor

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Harbor International	3.81%	1.65%	21.72%	0.14	3.39%	0.49	1.68%	1.04	-51.29%	113.19%	101.58%
MSCI ACWI ex USA (Net)	2.16%	0.00%	20.59%	0.06	0.00%	0.00	0.00%	1.00	-51.68%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Harbor International	4.75%	-3.82%	-6.81%	16.84%	20.87%	-11.13%	11.98%	38.57%	-42.66%	21.82%
MSCI ACWI ex USA (Net)	5.82%	-5.66%	-3.87%	15.29%	16.83%	-13.71%	11.15%	41.45%	-45.53%	16.65%

Manager vs Benchmark: Return

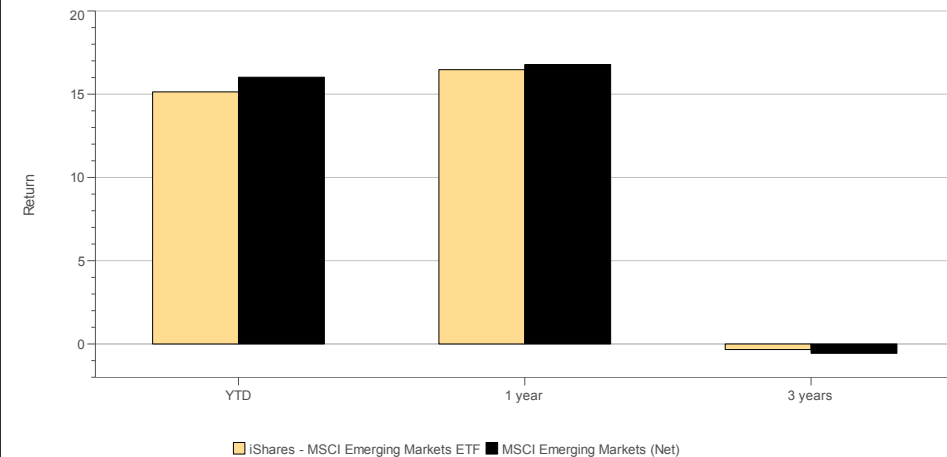
	YTD	1 year	3 years	5 years	7 years	10 years
Harbor International	4.75%	7.75%	-0.55%	7.31%	4.86%	3.81%
MSCI ACWI ex USA (Net)	5.82%	9.26%	0.18%	6.04%	3.66%	2.16%

\*Please see important disclosures at the end of the presentation.

# Emerging Markets Index - iShares ETF

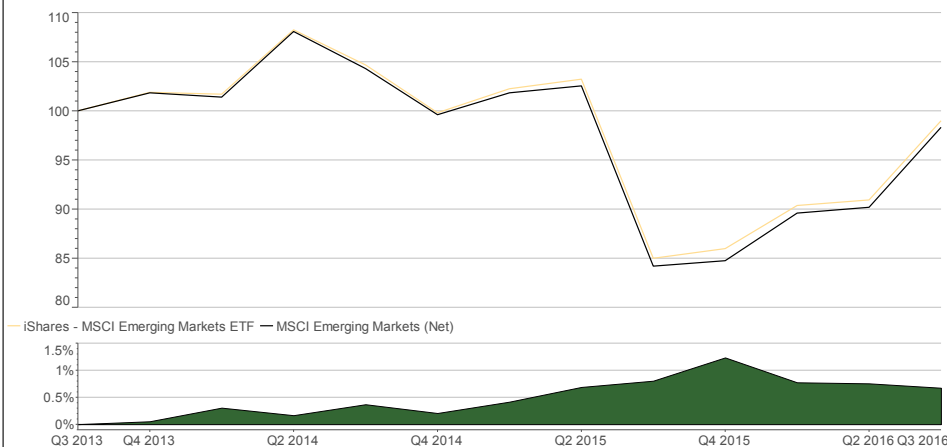
## Manager vs Benchmark: Return

October 2013 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2013 - September 2016 (Single Computation)



## 3-Year Statistics

October 2013 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
iShares - MSCI Emerging Markets ETF	-0.34%	0.23%	13.52%	-0.03	0.58%	0.39	0.20%	0.98	-21.48%	100.40%	98.22%
MSCI Emerging Markets (Net)	-0.56%	0.00%	13.75%	-0.05	0.00%	0.00	0.00%	1.00	-22.10%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014
iShares - MSCI Emerging Markets ETF	15.14%	-13.86%	-2.04%
MSCI Emerging Markets (Net)	16.02%	-14.92%	-2.19%

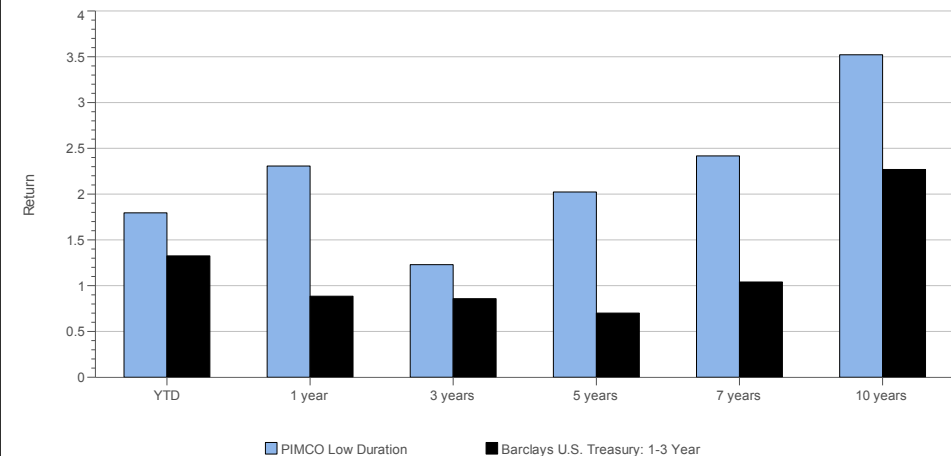
## Manager vs Benchmark: Return

	YTD	1 year	3 years
iShares - MSCI Emerging Markets ETF	15.14%	16.47%	-0.34%
MSCI Emerging Markets (Net)	16.02%	16.78%	-0.56%

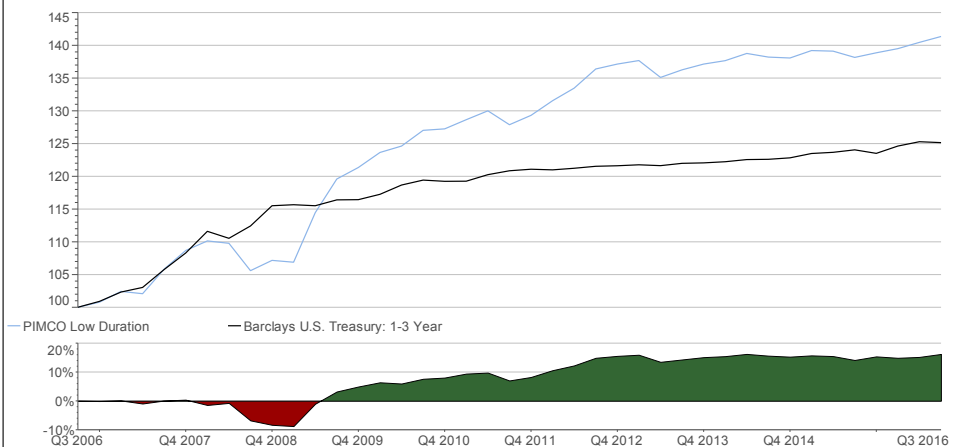
\*Please see important disclosures at the end of the presentation.

# Fixed Income - PIMCO

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
PIMCO Low Duration	3.52%	1.25%	3.46%	0.77	3.62%	0.35	2.85%	0.32	-4.13%	110.47%	-394.85%
Barclays U.S. Treasury: 1-3 Year	2.27%	0.00%	1.75%	0.81	0.00%	0.00	0.00%	1.00	-0.96%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
PIMCO Low Duration	1.80%	0.57%	0.68%	0.00%	6.06%	1.61%	4.86%	13.24%	-1.38%	7.81%
Barclays U.S. Treasury: 1-3 Year	1.33%	0.56%	0.63%	0.36%	0.43%	1.55%	2.40%	0.80%	6.67%	7.31%

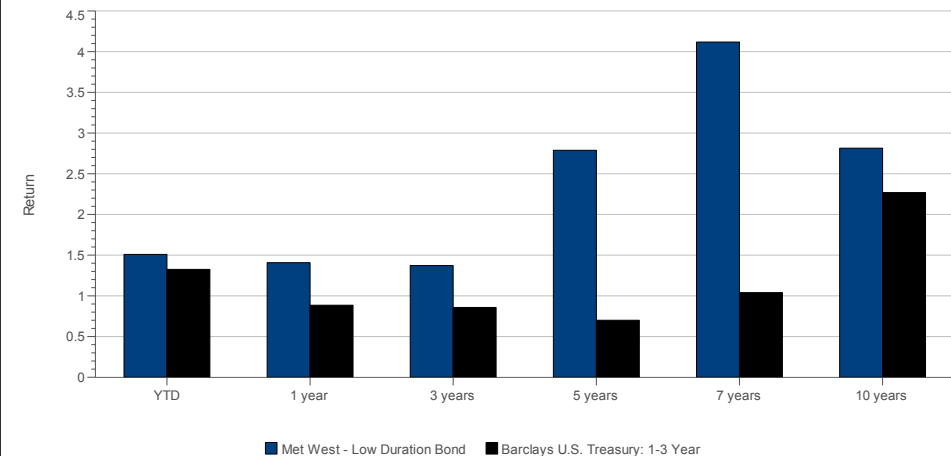
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
PIMCO Low Duration	1.80%	2.31%	1.23%	2.02%	2.42%	3.52%
Barclays U.S. Treasury: 1-3 Year	1.33%	0.88%	0.86%	0.70%	1.04%	2.27%

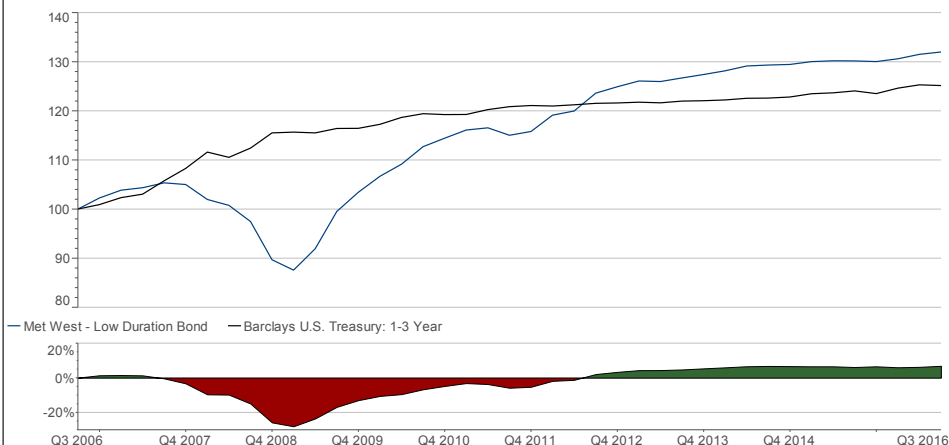
\*Please see important disclosures at the end of the presentation.

# Fixed Income - Met West

Manager vs Benchmark: Return  
October 2006 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2006 - September 2016 (Single Computation)



10-Year Statistics  
October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Met West - Low Duration Bond	2.81%	0.55%	4.97%	0.40	5.84%	0.09	5.34%	-1.03	-16.87%	79.77%	-423.69%
Barclays U.S. Treasury: 1-3 Year	2.27%	0.00%	1.75%	0.81	0.00%	0.00	0.00%	1.00	-0.96%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Met West - Low Duration Bond	1.51%	0.45%	1.61%	2.00%	7.86%	1.19%	10.64%	15.35%	-14.60%	2.68%
Barclays U.S. Treasury: 1-3 Year	1.33%	0.56%	0.63%	0.36%	0.43%	1.55%	2.40%	0.80%	6.67%	7.31%

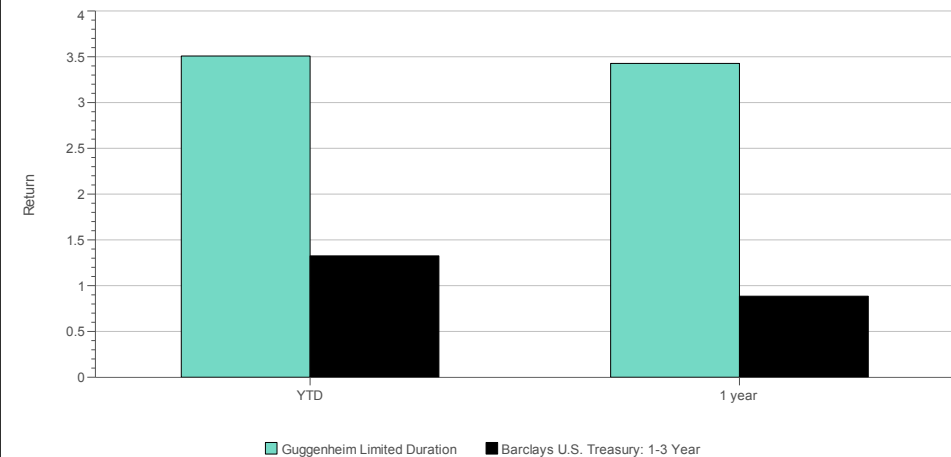
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Met West - Low Duration Bond	1.51%	1.41%	1.37%	2.79%	4.12%	2.81%
Barclays U.S. Treasury: 1-3 Year	1.33%	0.88%	0.86%	0.70%	1.04%	2.27%

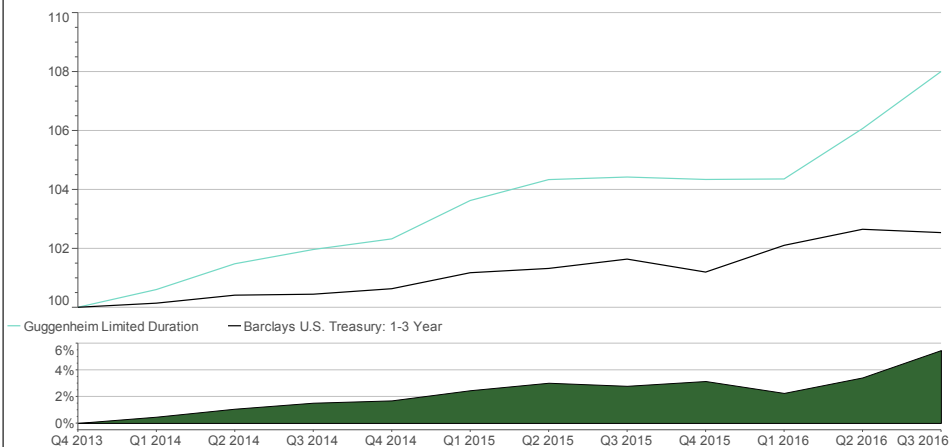
\*Please see important disclosures at the end of the presentation.

# Fixed Income - Guggenheim

Manager vs Benchmark: Return  
January 2014 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
January 2014 - September 2016 (Single Computation)



Since Inception Statistics  
January 2014 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Guggenheim Limited Duration	2.84%	1.92%	1.29%	2.14	1.42%	1.35	2.72%	0.13	-0.08%	196.88%	-320.62%
Barclays U.S. Treasury: 1-3 Year	0.91%	0.00%	0.71%	1.16	0.00%	0.00	0.00%	1.00	-0.43%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014
Guggenheim Limited Duration	3.51%	1.97%	2.32%
Barclays U.S. Treasury: 1-3 Year	1.33%	0.56%	0.63%

Manager vs Benchmark: Return

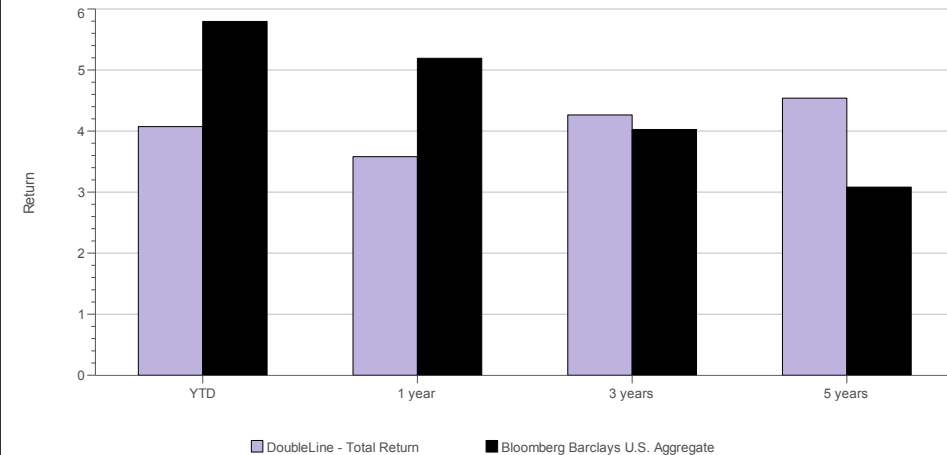
	YTD	1 year
Guggenheim Limited Duration	3.51%	3.43%
Barclays U.S. Treasury: 1-3 Year	1.33%	0.88%

\*Please see important disclosures at the end of the presentation.

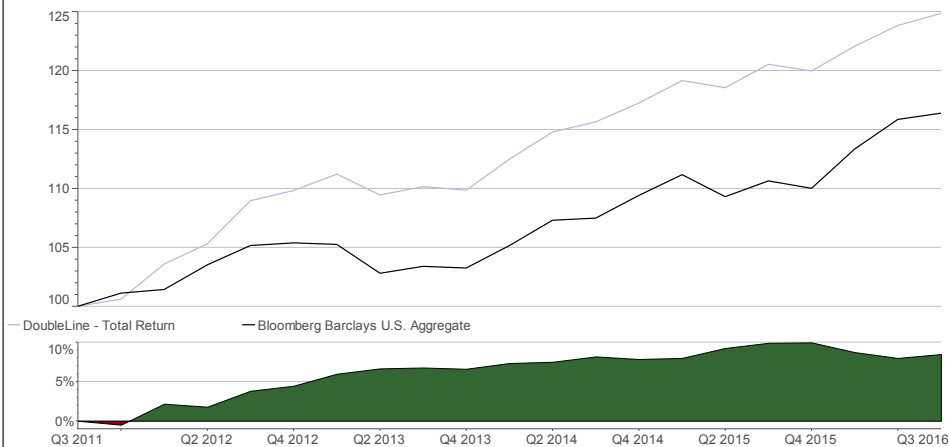


# Fixed Income - DoubleLine

Manager vs Benchmark: Return  
October 2011 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2011 - September 2016 (Single Computation)



5-Year Statistics  
October 2011 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
DoubleLine - Total Return	4.54%	1.46%	2.44%	1.83	1.85%	0.79	2.44%	0.67	-1.59%	119.29%	33.35%
Barclays U.S. Aggregate	3.08%	0.00%	2.69%	1.12	0.00%	0.00	0.00%	1.00	-2.44%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012
DoubleLine - Total Return	4.07%	2.32%	6.73%	0.02%	9.16%
Barclays U.S. Aggregate	5.80%	0.55%	5.97%	-2.02%	4.21%

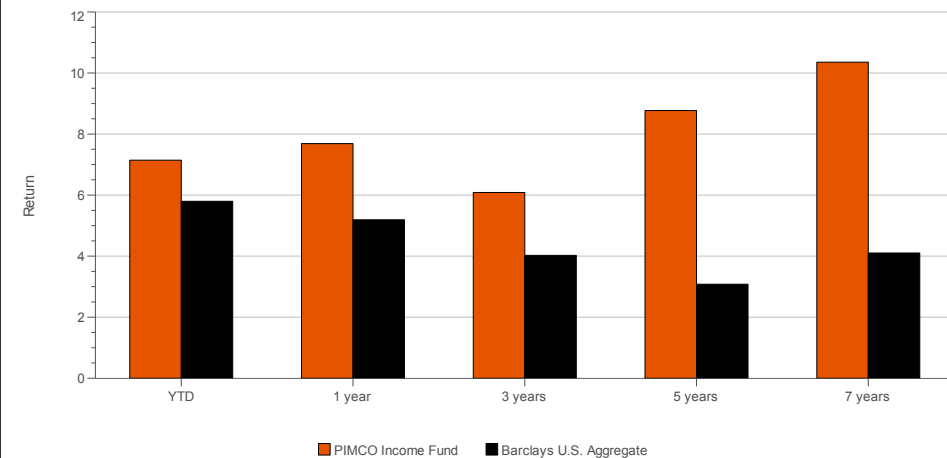
Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years
DoubleLine - Total Return	4.07%	3.58%	4.26%	4.54%
Barclays U.S. Aggregate	5.80%	5.19%	4.03%	3.08%

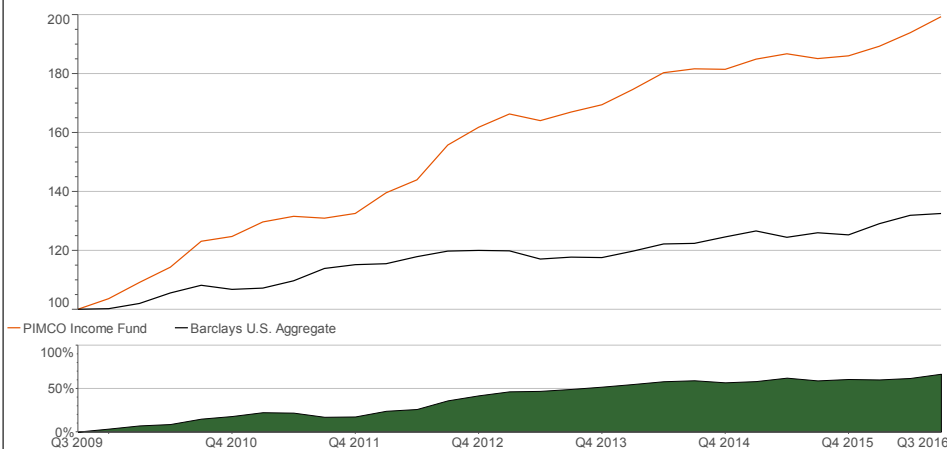
\*Please see important disclosures at the end of the presentation.

# Fixed Income - PIMCO

Manager vs Benchmark: Return  
October 2009 - September 2016 (not annualized if less than 1 year)



Growth of \$100  
October 2009 - September 2016 (Single Computation)



7-Year Statistics  
October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
PIMCO Income Fund	10.35%	6.25%	4.63%	2.22	4.75%	1.32	8.55%	0.44	-1.35%	189.36%	-95.27%
Barclays U.S. Aggregate	4.10%	0.00%	2.99%	1.34	0.00%	0.00	0.00%	1.00	-2.44%	100.00%	100.00%

Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
PIMCO Income Fund	7.14%	2.53%	7.09%	4.72%	22.07%	6.28%	20.35%
Barclays U.S. Aggregate	5.80%	0.55%	5.97%	-2.02%	4.21%	7.84%	6.54%

Manager vs Benchmark: Return

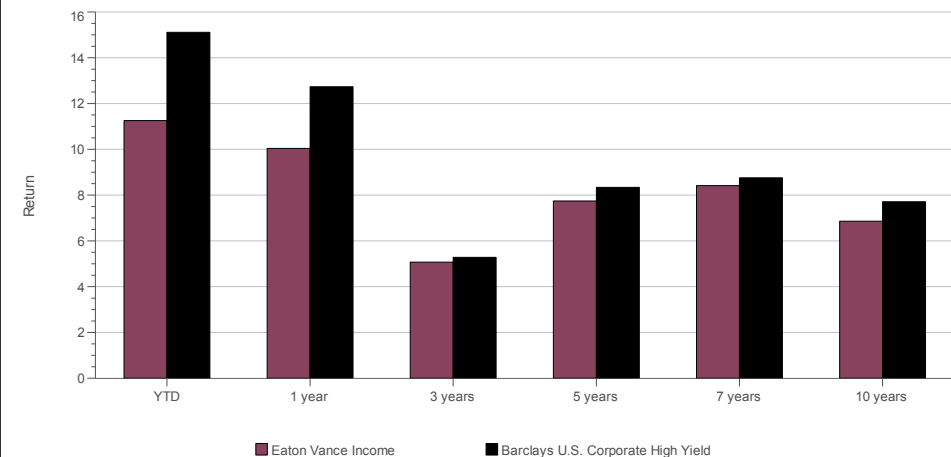
	YTD	1 year	3 years	5 years	7 years
PIMCO Income Fund	7.14%	7.69%	6.09%	8.77%	10.35%
Barclays U.S. Aggregate	5.80%	5.19%	4.03%	3.08%	4.10%

\*Please see important disclosures at the end of the presentation.

# Fixed Income - Eaton Vance

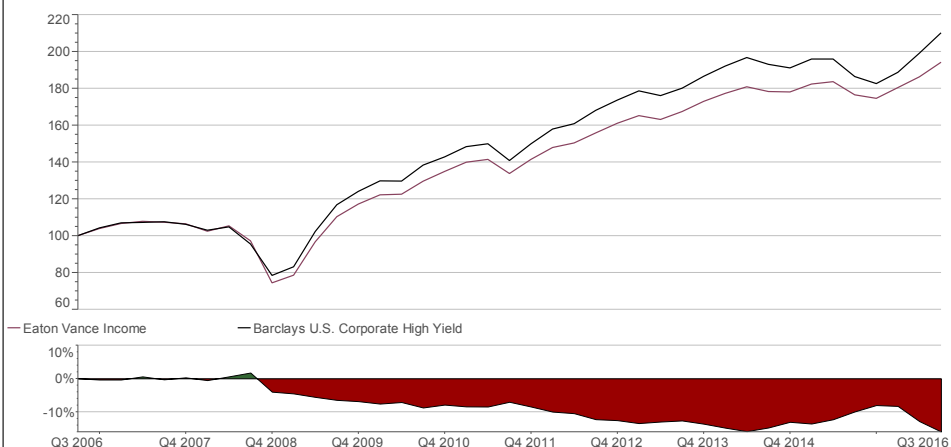
## Manager vs Benchmark: Return

October 2006 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2006 - September 2016 (Single Computation)



## 10-Year Statistics

October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Eaton Vance Income	6.86%	-0.85%	12.86%	0.47	2.27%	-0.37	-0.96%	1.03	-30.97%	94.44%	102.60%
Barclays U.S. Corporate High Yield	7.71%	0.00%	12.26%	0.56	0.00%	0.00	0.00%	1.00	-27.11%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Eaton Vance Income	11.26%	-1.96%	2.96%	7.37%	13.86%	4.85%	15.12%	57.51%	-30.11%	2.49%
Barclays U.S. Corporate High Yield	15.11%	-4.47%	2.45%	7.44%	15.81%	4.98%	15.12%	58.21%	-26.16%	1.87%

## Manager vs Benchmark: Return

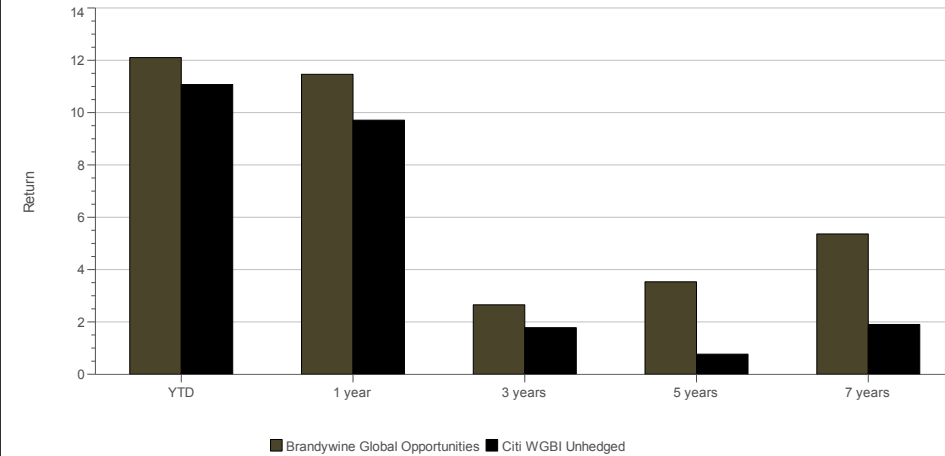
	YTD	1 year	3 years	5 years	7 years	10 years
Eaton Vance Income	11.26%	10.04%	5.07%	7.74%	8.41%	6.86%
Barclays U.S. Corporate High Yield	15.11%	12.73%	5.28%	8.34%	8.75%	7.71%

\*Please see important disclosures at the end of the presentation.

# Global Fixed Income - Brandywine

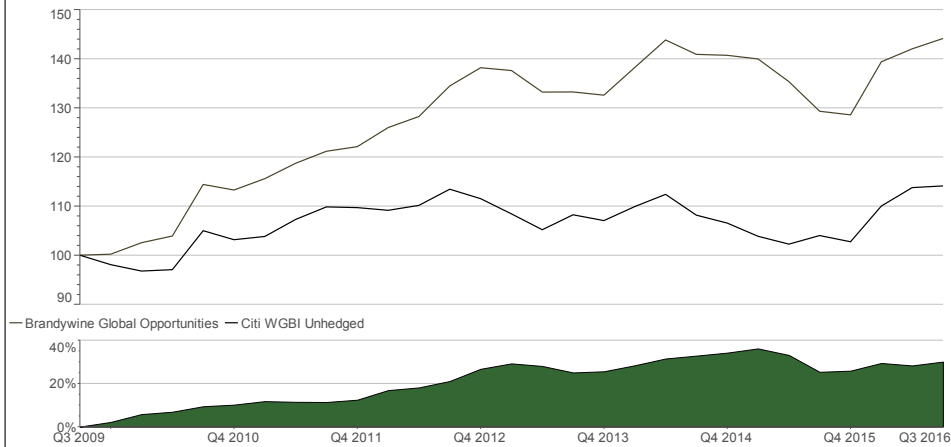
## Manager vs Benchmark: Return

October 2009 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2009 - September 2016 (Single Computation)



## 7-Year Statistics

October 2009 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Brandywine Global Opportunities	5.36%	3.46%	6.40%	0.82	4.21%	0.82	3.77%	0.84	-10.60%	102.78%	11.00%
Citi WGBI Unhedged	1.90%	0.00%	5.82%	0.31	0.00%	0.00	0.00%	1.00	-9.86%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010
Brandywine Global Opportunities	12.10%	-8.63%	6.13%	-4.04%	13.16%	7.79%	13.03%
Citi WGBI Unhedged	11.07%	-3.57%	-0.48%	-4.00%	1.65%	6.35%	5.17%

## Manager vs Benchmark: Return

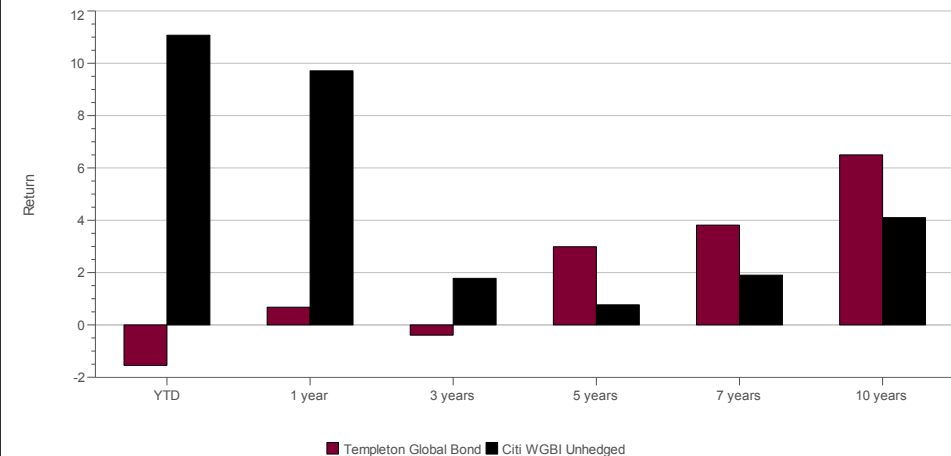
	YTD	1 year	3 years	5 years	7 years
Brandywine Global Opportunities	12.10%	11.46%	2.65%	3.53%	5.36%
Citi WGBI Unhedged	11.07%	9.71%	1.78%	0.77%	1.90%

\*Please see important disclosures at the end of the presentation.

# Global Fixed Income - Templeton

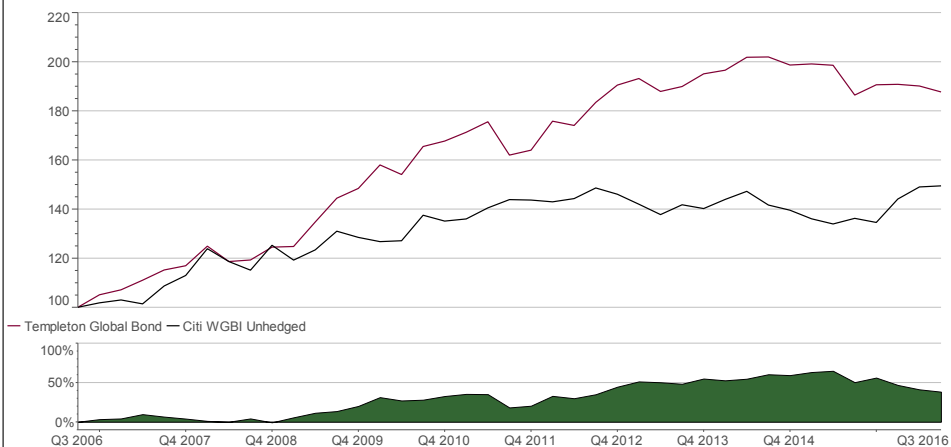
## Manager vs Benchmark: Return

October 2006 - September 2016 (not annualized if less than 1 year)



## Growth of \$100

October 2006 - September 2016 (Single Computation)



## 10-Year Statistics

October 2006 - September 2016: Summary Statistics

	Return	Excess Return	Standard Deviation	Sharpe Ratio	Tracking Error	Information Ratio	Alpha	Beta	Maximum Drawdown	Up Capture	Down Capture
Templeton Global Bond	6.50%	2.40%	7.23%	0.78	8.09%	0.30	5.06%	0.38	-7.73%	48.36%	-64.35%
Citi WGBI Unhedged	4.10%	0.00%	7.40%	0.44	0.00%	0.00	0.00%	1.00	-9.86%	100.00%	100.00%

## Calendar Year Return

	YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007
Templeton Global Bond	-1.54%	-4.03%	1.84%	2.41%	16.15%	-2.21%	13.00%	19.21%	6.47%	11.26%
Citi WGBI Unhedged	11.07%	-3.57%	-0.48%	-4.00%	1.65%	6.35%	5.17%	2.55%	10.89%	10.95%

## Manager vs Benchmark: Return

	YTD	1 year	3 years	5 years	7 years	10 years
Templeton Global Bond	-1.54%	0.68%	-0.39%	2.99%	3.81%	6.50%
Citi WGBI Unhedged	11.07%	9.71%	1.78%	0.77%	1.90%	4.10%

\*Please see important disclosures at the end of the presentation.

## IMPORTANT DISCLOSURES

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To the extent the investments depicted herein represent international securities, you should be aware that there may be additional risks associated with international investing, including foreign economic, political, monetary and/or legal factors, changing currency exchange rates, foreign taxes, and differences in financial and accounting standards. These risks may be magnified in emerging markets. International investing may not be for everyone. Small capitalization companies may lack the financial resources, product diversification and competitive strengths of larger companies. In addition, the securities of small capitalization companies may not trade as readily as, and be subject to higher volatility than, those of larger, more established companies.

Bonds are subject to interest rate risk. When interest rates rise bond prices fall; generally the longer a bond's maturity, the more sensitive it is to this risk. Bonds may also be subject to call risk, which allows the issuer to retain the right to redeem the debt, fully or partially, before the scheduled maturity date. Proceeds from sales prior to maturity may be more or less than originally invested due to changes in market conditions or changes in the credit quality of the issuer.

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices;
- lack of liquidity in that there may be no secondary market for the fund and none expected to develop;
- volatility of returns;
- restrictions on transferring interests in the fund;
- potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor;
- absence of information regarding valuations and pricing;
- delays in tax reporting;
- less regulation and higher fees than mutual funds;
- and advisor risk.

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Actual returns would be reduced by expenses that may include management fees and costs of transactions. Expected return and risk (standard deviation) calculations are based on historical data for periods indicated.

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**CAL POLY POMONA FOUNDATION, INC.  
INVESTMENT SUMMARY AS OF SEPTEMBER 30, 2016**

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%	30%	11,956,624	11,956,624		
Fixed Income	40%	85%	65%	65%	26,263,214	26,263,214		
Cash Equivalents	0%	20%	0%	0%	90,156	90,156		
Real Assets	0%	10%	2%	0%	-	-		
Real Estate	0%	10%	0%	0%	-			
Alternative Investments	0%	25%	10%	5%				
Private Equity & Capital Partners					827,808		827,808	
Innovation Way Infrastructure					1,389,088			1,389,088
			100%	100%	40,526,890	38,309,994	827,808	1,389,088

# Summary Investment Report

Cal Poly Pomona Foundation

All Accounts

July 1, 2016 - September 30, 2016

commonfund



# All Accounts

TOTAL PORTFOLIO MARKET VALUE AS OF 9/30/2016

Investment Category	Adjusted Market Value	Allocation %
Portfolio Total Core Funds	\$790,438.00	100.00%
<b>Portfolio Total</b>	<b>\$790,438.00</b>	<b>100.00%</b>

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

# All Accounts

## 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	\$647,625.00	(\$409,810.00)	\$391,541.00	6/30/2016	\$629,356.00	12.22%	1.60
Capital Partners IV	9/30/2007	\$250,000.00	\$222,500.00	(\$140,738.00)	\$116,690.00	6/30/2016	\$198,452.00	9.15%	1.52
<b>Total Core Funds</b>		<b>\$1,000,000.00</b>	<b>\$870,125.00</b>	<b>(\$550,548.00)</b>	<b>\$508,231.00</b>		<b>\$827,808.00</b>	<b>11.33%</b>	<b>1.58</b>
<b>Non-Marketable Total</b>		<b>\$1,000,000.00</b>	<b>\$870,125.00</b>	<b>(\$550,548.00)</b>	<b>\$508,231.00</b>		<b>\$827,808.00</b>	<b>11.33%</b>	<b>1.58</b>

## NON-MARKETABLE INVESTMENTS ROLL FORWARD FROM VALUE DATE TO 9/30/2016

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	6/30/2016	\$629,356.00	\$11,250.00	(\$40,817.00)	\$599,789.00
Capital Partners IV	9/30/2007	\$250,000.00	6/30/2016	\$198,452.00	\$625.00	(\$8,428.00)	\$190,649.00
<b>Total Core Funds</b>		<b>\$1,000,000.00</b>		<b>\$827,808.00</b>	<b>\$11,875.00</b>	<b>(\$49,245.00)</b>	<b>\$790,438.00</b>
<b>Non-Marketable Total</b>		<b>\$1,000,000.00</b>		<b>\$827,808.00</b>	<b>\$11,875.00</b>	<b>(\$49,245.00)</b>	<b>\$790,438.00</b>

\* 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)

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

# All Accounts

PORTFOLIO PERFORMANCE AS OF 9/30/2016

Investment	ASSETS		INVESTMENT PERFORMANCE								
	Market Value (\$)	Average Allocation	MTD	QTD	CYTD	1 Year	3 Years	5 Years	10 Years	Account Inception	Account Inception Date
Private Equity Partners VII	599,789	75.9%	0.00	3.74	8.73	9.62	16.80	14.33		4.36	12/31/2007
US Private Equity	599,789	75.9%	0.00	3.74	8.73	9.62	16.80	14.33		4.36	12/31/2007
Capital Partners IV	190,649	24.1%	0.00	2.82	4.05	2.88	12.04	10.17		1.89	12/31/2007
Multi-Asset	190,649	24.1%	0.00	2.82	4.05	2.88	12.04	10.17		1.89	12/31/2007
Total Non-Marketable	790,438	100.0%	0.00	3.52	7.56	7.91	15.57	13.19	-4.72	-3.14	9/30/2005
Total Portfolio	790,438	100.0%	0.00	3.52	7.56	7.91	17.83	18.62	0.00	3.15	9/30/2003

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

# All Accounts

## Important Notes | Marketable Performance

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- Returns include closed account history in group composites, if applicable.
- All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may materially alter the performance, strategy and results of your portfolio.
- Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio.
- Unless otherwise indicated, any performance shown is unaudited, net of applicable underlying fund management, performance and other fees, and expenses. Performance shown presumes reinvestment of earnings and excludes investor specific sales and other charges. Fees may be modified or waived for certain investors. Please refer to the specific funds offering documents for more information regarding the fund's fees, charges and expenses, which will offset its gains. If returns are indicated as gross, such returns do not reflect the deduction of any fees or expenses. Fees and expenses, including management and performance fees, will reduce gross returns. Performance may vary substantially from year to year or even from month to month. An investor's actual performance and actual fees may differ from the performance information shown due to, among other factors, capital contributions and withdrawals/redemptions, different share classes and eligibility to participate in "new issues." The value of investments can go down as well as up. Past performance is not indicative of future results.
- Benchmarks, financial indices, and composite indices are shown for illustrative purposes only and are provided for the purpose of making general market data available as a point of reference only. Such benchmarks and financial indices may not be available for direct investment, may be unmanaged, assume reinvestment of income, do not reflect the impact of any trading commissions and costs, management or performance fees, and have limitations when used for comparison or other purposes because they, among other reasons, may have different trading strategy, volatility, credit, or other material characteristics (such as limitations on the number and types of securities or instruments). Commonfund fund's investment objective is not restricted to the securities and instruments comprising any one index. No representation is made that any benchmark or index is an appropriate measure for comparison. The information is gathered from sources we believe are reliable but we cannot ensure accuracy. Commonfund does not guarantee the accuracy, completeness or timeliness of such information and such information is subject to change, either expressly or impliedly, for any particular purpose.
- Performance is calculated monthly. Therefore, returns for any investments in any fund for less than a full month are not included in these performance figures.

## Important Notes | Non-Marketable Performance

- Investments in Programs for Commonfund Capital and Commonfund Realty are carried as of the most recent valuation date, which may not correspond to the marketable securities valuation dates.
- All performance data set forth herein is net of all fees and carried interest. Internal Rates of Return (IRR) should be evaluated in light of information on the investment program of the partnership, the risks associated therewith, and performance of the partnership as disclosed in the Offering Memorandum for the partnership, the Audited Annual Reports of the partnership and the Quarterly Reports of the partnership. Return information is presented for these partnerships on a dollar-weighted (e.g. internal rate of return) basis, which is standard for the private capital industry, rather than the time-weighted (i.e., annual or other period rate of return) basis, which is used principally to report performance of publicly-traded securities. The IRR since inception is the most commonly used calculation methodology for presentation of performance in the private capital business. Comparison of returns calculated on an IRR basis with returns on a time-weighted basis is not appropriate. For a description of the two return calculation methods, see Measuring Investment returns, Time vs. Dollar-Weighted – What's the Difference? A copy is available from Commonfund.
- Distressed Debt programs are reported with a one quarter lag. For example, if the report 'As of' date is 9/30/YY then Distressed Debt programs are represented using 6/30/YY, or previous quarter values.
- Private Capital and Real Estate programs are reported with a one quarter lag. For example, if the report 'As of' date is 9/30/YY then Private Capital and Real Estate programs are represented using 6/30/YY, or previous quarter values.
- Private Capital and Commonfund Realty Partners I, L.P. returns are normally reported as an Internal Rate of Return (IRR). All other Commonfund investment returns are reported as Time Weighted Rates of Return (TWR). For Consolidated Performance reporting purposes, TWRs are used for all individual and composite returns.

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

# All Accounts

## Important Notes | Description of Indices

The **HFRI Monthly Indices (HFRI)** are equally weighted performance indexes, utilized by numerous hedge fund managers as a benchmark for their own hedge funds. The HFRI are broken down into 4 main strategies, each with multiple sub-strategies. All single-manager HFRI Index constituents are included in the HFRI Fund Weighted Composite, which accounts for over 2000 funds listed on the internal HFR Database. Due to mutual agreements with the hedge fund managers listed in the HFR Database, we are not at liberty to disclose the particular funds behind any index to non-database subscribers. Funds included in the HFRI Monthly Indices must: Report monthly returns, Report Net of All Fees Returns, Report assets in USD, Have at least \$50 Million under management or have been actively trading for at least twelve (12) months. Funds are eligible for inclusion in the HFRI the month after their addition to HFR Database. For instance, a fund that is added to HFR Database in June is eligible for inclusion in the indices upon reporting their July performance. The HFRI are updated three times a month: Flash Update (5th business day of the month), Mid Update (15th of the month), and End Update (1st business day of following month). The current month and the prior three months are left as estimates and are subject to change. All performance prior to that is locked and is no longer subject to change. If a fund liquidates/closes, that fund's performance will be included in the HFRI as of that fund's last reported performance update. The HFRI Fund of Funds Index is not included in the HFRI Fund Weighted Composite Index. Both domestic and offshore funds are included in the HFRI. In cases where a manager lists mirrored-performance funds, only the fund with the larger asset size is included in the HFRI.

See <https://www.hedgefundresearch.com/index.php?fuse=indices-faq&1319810221>

The **MSCI EAFE Index (Europe, Australasia, Far East)** is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following 21 developed market country indexes: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom (List as of June 2014).

The **MSCI US REIT Index** is a free float adjusted market capitalization weighted index that is comprised of Equity REIT securities. The MSCI US REIT Index includes securities with exposure to core real estate (e.g. residential and retail properties) as well as securities with exposure to other types of real estate (e.g. casinos, theaters).

The **MSCI ACWI Index** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The **MSCI ACWI** consists of 46 country indexes comprising 23 developed and 23 emerging market country indexes. The developed market country indexes included are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. The emerging market country indexes included are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates. (List as of June 2014).

The **CSFB Leveraged Loan Index** is an index designed to mirror the investable universe of the \$US-denominated leveraged loan market. The index inception is January 1992. The index frequency is monthly. New loans are added to the index on their effective date if they qualify according to the following criteria: Loans must be rated "5B" or lower; only fully-funded term loans are included; the tenor must be at least one year; and the Issuers must be domiciled in developed countries (Issuers from developing countries are excluded). Fallen angels are added to the index subject to the new loan criteria. Loans are removed from the index when they are upgraded to investment grade, or when they exit the market (for example, at maturity, refinancing or bankruptcy workout). Note that issuers remain in the index following default. Total return of the index is the sum of three components: principal, interest, and reinvestment return. The cumulative return assumes that coupon payments are reinvested into the index at the beginning of each period.

The **MSCI ACWI ex USA Index** captures large and mid-cap representation across 22 of 23 Developed Markets (DM) countries\*--excluding the United States. With 1,003 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

The **MSCI Emerging Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The **MSCI Emerging Markets Index** consists of the following 23 emerging market country indexes: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates (List as of June 2014).

The **Dow Jones U.S. Select Real Estate Securities Index (RESI)** represents equity real estate investment trusts (REITs) and real estate operating companies (REOCs) traded in the U.S. The Dow Jones U.S. Select REIT Index is a subset of the Dow Jones Americas Select RESISM and includes only REITs and REIT-like securities.

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

# All Accounts

The **S&P Global Natural Resources Index** includes 90 of the largest publicly-traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified and investable equity exposure across 3 primary commodity-related sectors: agribusiness, energy, and metals & mining.

The **Bloomberg Commodity Index (BCOM)** is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification. Roll period typically occurs from 6th-10th business day based on the roll schedule.

The **Barclays Capital U.S. Aggregate Bond Index** measures the performance of the U.S. investment grade bond market. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States - including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year.

The **Barclays Capital U.S. Treasury Inflation Protected Securities (TIPS)** Index includes all publicly issued, U.S. Treasury inflation-protected securities that have at least one year remaining to maturity, are rated investment grade, and have \$250 million or more of outstanding face value.

The **Citigroup World Government Bond Index (WGBI)** measures the performance of fixed-rate, local currency, investment grade sovereign bonds. The WGBI is a widely used benchmark that currently comprises sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 25 years of history available. The WGBI provides a broad benchmark for the global sovereign fixed income market. Sub-indices are available in any combination of currency, maturity, or rating.

The **BofA Merrill Lynch 1-3 US Year Treasury Index** is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years. It is not possible to invest directly in an unmanaged index.

The **S&P 500 Index** is a widely recognized gauge of the U.S. equities market. This index is an unmanaged capitalization-weighted index consisting of 500 of the largest capitalization U.S. common stocks. The returns of the S&P 500 include the reinvestment of dividends.

The **Russell 2000 Index** measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set.

The **Russell 3000 Index** measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000 Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected.

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# Memorandum

Date: November 17, 2016

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

From: David F. Prenovost   
Chief Financial Officer

**Subject: INCOME TAX RETURN FORM 990 & 990-T Review**

The Foundation is required to annually file the following Federal returns:

Form 990 Return of Organization Exempt from Income Tax  
Form 990-T Exempt Organization Business Income Tax Return

In addition, the Foundation must also file the corresponding State returns (Form 199 and Form 109) as well as the Form RRF-1 Annual Registration Renewal Fee Report to Attorney General of California.

The Federal Form 990 Part VI Governance, Management and Disclosure requests the following information under Section B Policies question 11a and 11b:

11a. Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?

11b. Describe in Schedule O the process, if any, used by the organization to review this Form 990.

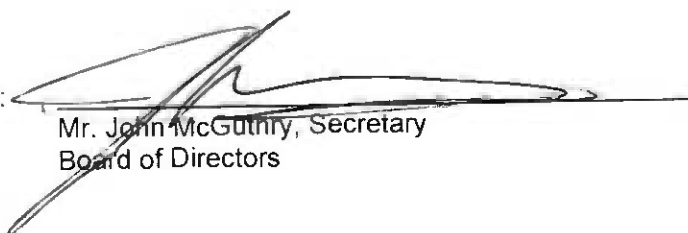
Accordingly we have provided all members of the governing body a complete copy of Form 990 and all supporting schedules along with the Foundation's Form 990 Review Policy # 124 for their review before finalizing and filing the Federal and State returns.

**The following resolution is recommended for approval by the Finance Committee:**

**Recommended Action:** The members of the Board of Directors have been provided with a complete copy of the Foundation's Form 990 Tax return and all supporting schedules, and request the following resolution be approved:

**Now therefore be it resolved that** the Foundation's Form 990 Tax return and all supporting schedules have been provided too all members of the Board of Directors before the return is filed.

**PASSED AND ADOPTED THIS 29th DAY OF NOVEMBER 2016.**

By:   
Mr. John McGuthry, Secretary  
Board of Directors



# Memorandum



Date: November 17, 2016

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

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

Subject: FINANCIAL HIGHLIGHTS – SEPTEMBER 2016

Following are the year-to-date financial statement Surplus/(Deficit) amounts for your review:

	Budget	Actual	Variance
General Activities	\$ (10,401)	\$ 1,139,637	\$ 1,150,038
Enterprise Activities	(1,238,709)	(966,993)	271,716
Use of Designated Funds	(322,079)	(208,237)	113,842
Other Activities	(47,186)	(142,116)	(94,930)
Restricted Activities & Transfer of Assets	2,136,725	2,413,620	276,895
<b>Total Surplus (Deficit)</b>	<b>\$ 518,350</b>	<b>\$ 2,235,911</b>	<b>\$ 1,717,561</b>

For the fiscal quarter ended September 2016 revenues of \$21.3 million are 99% or \$253,685 short of budget. Expenditures of \$19 million 91% or \$1.9 million short of budget. The variances are explained in the following analysis of each activity.

## GENERAL ACTIVITIES

	Budget	Actual	Variance
Administration	\$ (214,405)	\$ (280,279)	\$ (65,874)
Real Estate Development	(151,184)	338,211	489,395
Investments	326,897	1,050,917	724,020
Building Rental	28,291	30,788	2,497
<b>Total General Fund</b>	<b>\$ (10,401)</b>	<b>\$ 1,139,637</b>	<b>\$ 1,150,038</b>

General activities generated a surplus versus a budgeted deficit mainly due to the unrealized gains in the general investment portfolio due to the markets reaching new highs in the beginning of July and held onto those gains through the end of the 1<sup>st</sup> fiscal quarter. Real estate development generated a surplus due to services budgeted have not been incurred.

## **ENTERPRISES ACTIVITIES**

	Budget	Actual	Variance
Surplus/(Deficit)	\$ (1,238,709)	\$ (966,993)	\$ 271,716

Enterprise revenues of \$6.5 million are 96% or \$294,674 short of budget mainly due to bookstore activities; expenditures of \$7.5 million are 93% or \$566,390 short of budget resulting in a deficit less than budget. Following is the summary of each Enterprise Activities:

### **BOOKSTORES**

	Budget	Actual	Variance
Surplus/(Deficit)	\$ 164,275	\$ 118,597	\$ (45,678)

Bookstore revenues are 36% of Enterprise revenues and are 86% or \$320,000 short of budget mainly due to new and used textbook sales/rentals, hardware sales and rental rebates. Cost of goods is 71% versus 70%; expenditures are 23% versus 23% of budget generating a surplus of 5% versus 7% 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)	\$ (612,809)	\$ (403,521)	\$ 209,288

Dining Service revenues are 42% of Enterprise Activities and exceed budget by 6% or \$145,033, cost of goods is 30% versus 30% of budget and payroll and expenditures are 86% versus 95% 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 7% or \$113,608; cost of goods is 30% versus 31% of budget and payroll and expenditures are 84% versus 95% of budget generating a deficit of \$249,216 versus a budgeted deficit of \$436,601.

Board Operations - This reporting unit includes the Board Operations at Los Olivos, Denny's Diner and Vista Cafe. Revenues exceed budget by 3% or \$26,644; costs goods are 31% versus 30% of budget, payroll and expenditures are 85% versus 90% of budget generating a deficit of \$153,089 versus \$175,627 budgeted.

## **KELLOGG WEST**

	Budget	Actual	Variance
Surplus/(Deficit)	\$ 14,942	\$ 82,712	\$ 67,770

Kellogg West Conference Center & Hotel This unit includes room and conference center activities. Kellogg West revenues are 7% of Enterprise Activities and exceed budget by 8% or \$34,397; payroll and expenditures are 82% versus 97% of budget generating a surplus greater than budgeted.

## **UNIVERSITY VILLAGE**

	Budget	Actual	Variance
Surplus/(Deficit)	\$ (805,117)	\$ (764,781)	\$ 40,336

University Village - Revenues are 15% of Enterprise Activities and are 91% or \$99,427 short of budget due to vacancies over the summer. As we begin the academic year occupancy is at 99% versus 97% budgeted. We continue to increase our outreach to area colleges and universities as well. Payroll and expenditures are 180% versus 176% budgeted resulting in a deficit less than budget.

## **DESIGNATED FUND**

	Budget	Actual	Variance
Surplus/(Deficit)	\$ (322,079)	\$ (208,237)	\$ 113,842

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

## **OTHER ACTIVITIES**

	Budget	Actual	Variance
Sponsored Research	4,401	20,000	15,599
Agriculture-Aid-to-Instruction	(207,408)	(232,999)	(25,591)
Continuing Education	155,818	121,363	(34,455)
Foundation Programs-Unrestricted	3	(50,480)	(50,483)
Total Other Activities	\$ (47,186)	\$ (142,116)	\$ (94,930)

**Sponsored Research** has generated a year to date surplus of \$20,000 versus a budgeted surplus of \$4,401; year to date indirect revenues exceeding budget by 10.70% or \$44,473 and direct grant expenditures exceeded budget by 3.21% or \$121,711 generating an effective rate of 11.75% versus the budgeted rate of 11.5%.

**Agriculture-Aid-to-Instruction** year to date revenues are 83% or \$116,136 short of budget, costs of goods are 20% versus 18% of budget and payroll and expenditures are 121% versus 112% of budget generating a year to date deficit of \$232,999 versus a budgeted deficit of \$207,408 due to Agronomy Farm, Arabian Horse Center, Meat Lab, Swine Program, Danny’s Farm, Pumpkin Festival, West Wind Ranch, Wasmansdorff House and Agriscapes.

**Continuing Education** year to date revenues are 53% or \$1,171,435 short of budget mainly due to Global Ed Programs, CPELI Camps and Academic Studies Programs; payroll and expenditures are 91% versus 94% of budget generating a year to date surplus of \$121,363 versus \$154,818 budgeted.

**Foundation Programs-Unrestricted** includes the activities that are not third party donor imposed stipulations. Year to date revenues are negative or (\$4,016) versus \$143,751 budgeted due to prior fiscal year indirect cost recoveries allocation between unrestricted and restricted programs; expenditures (excluding Transfers to the University # 7344) are 32% or \$97,508 short of budget due to Bronco Student Welcome Week fees correction reversed in service and rental/land building expenditures, generating a year to date deficit versus a zero budgeted.

	Budget	Actual	Variance
Endowment/Investments	1,241,222	3,953,605	2,712,383
Foundation Programs Restricted	895,503	(1,425,414)	(2,320,917)
Total Other Activities	<u>\$ 2,136,725</u>	<u>\$ 2,528,191</u>	<u>\$ 391,466</u>

**Endowment/Investment** – unrealized/realized investment earnings are \$4.1 million versus a budgeted earnings of \$1.1 million resulting in a surplus of \$3.9 million versus a budgeted surplus of \$1.2 million due to the markets reaching new highs in the beginning of July and held onto those gains through the end of the 1<sup>st</sup> fiscal quarter.

**Foundation Programs-Restricted** - revenues are 29% or \$2.2 million short of budget, expenditures exceed budget by 4% or \$85,655 resulting in a deficit versus a budgeted surplus.



# CAL POLY POMONA FOUNDATION, INC.

## STATEMENTS OF FINANCIAL POSITION

for period ended September 30, 2016

	Unrestricted					Restricted				Current Year Total	June 30, 2016 Total	
	General Fund	Designated Fund	Foundation Programs Fund	Auxiliary Activities Fund	Total Unrestricted	Sponsored Programs Fund	Foundation Programs Fund	Endowment Fund	Total Restricted			
<b>CURRENT ASSETS:</b>												
Cash:												
On hand and in commercial accounts	(323,016)	1,200	400	85,529	(235,887)	0	7,548	0	7,548	(228,339)	(229,856)	
Due to/(from)	(86,664,660)	19,881,523	2,669,055	33,868,281	(30,245,801)	1,356,324	28,843,000	46,475	30,245,799	(2)	0	
Investments	34,217,054	182,062	0	0	34,399,116	0	373,464	659,773	1,033,237	35,432,353	38,180,582	
Marketable securities	11,837,270	0	0	0	11,837,270	0	1,255,164	88,898,423	90,153,587	101,990,857	97,914,241	
<b>Total cash and cash equivalent</b>	<b>(40,933,352)</b>	<b>20,064,785</b>	<b>2,669,455</b>	<b>33,953,810</b>	<b>15,754,698</b>	<b>1,356,324</b>	<b>30,479,176</b>	<b>89,604,671</b>	<b>121,440,171</b>	<b>137,194,869</b>	<b>135,864,967</b>	
Receivables:												
Accounts and notes receivable	2,198,603	4,386	93,638	2,305,441	4,602,068	692,349	3,698,694	0	4,391,043	8,993,111	11,830,245	
Interfund loans (net)	1,389,088	0	0	0	1,389,088	0	50,000	0	50,000	1,439,088	1,739,088	
	3,587,691	4,386	93,638	2,305,441	5,991,156	692,349	3,748,694	0	4,441,043	10,432,199	13,569,333	
Less-Allowance for doubtful accounts	0	0	0	(31,406)	(31,406)	0	(81,711)	0	(81,711)	(113,117)	(108,906)	
<b>Total receivables</b>	<b>3,587,691</b>	<b>4,386</b>	<b>93,638</b>	<b>2,274,035</b>	<b>5,959,750</b>	<b>692,349</b>	<b>3,666,983</b>	<b>0</b>	<b>4,359,332</b>	<b>10,319,082</b>	<b>13,460,427</b>	
Inventories	1,884,865	0	0	1,886,166	3,771,031	0	49,313	0	49,313	3,820,344	2,558,436	
Prepaid expenses and deferred charges	494,935	83,102	0	165,162	743,199	500	0	0	500	743,699	301,499	
OPEB asset	0	1,789,826	0	0	1,789,826	0	0	0	0	1,789,826	789,826	
<b>Total current assets</b>	<b>(34,965,861)</b>	<b>21,942,099</b>	<b>2,763,093</b>	<b>38,279,173</b>	<b>28,018,504</b>	<b>2,049,173</b>	<b>34,195,472</b>	<b>89,604,671</b>	<b>125,849,316</b>	<b>153,867,820</b>	<b>152,975,155</b>	
<b>FIXED ASSETS</b>												
Land	14,583,927	0	0	212,000	14,795,927	0	1,642,219	0	1,642,219	16,438,146	16,438,146	
Buildings and improvements	15,276,285	0	532,412	51,622,007	67,430,704	0	1,613,426	0	1,613,426	69,044,130	69,787,286	
Equipment, furniture and fixtures	2,445,336	0	27,408	12,263,209	14,735,953	0	547,362	0	547,362	15,283,315	15,797,013	
Orchards	0	0	0	131,863	131,863	0	0	0	0	131,863	131,863	
Construction in progress	477,750	0	13,078	700,135	1,190,963	357,511	153,356	0	510,867	1,701,830	1,373,755	
	32,783,298	0	572,898	64,929,214	98,285,410	357,511	3,956,363	0	4,313,874	102,599,284	103,528,063	
Less-Accumulated depreciation	(12,575,891)	0	(464,430)	(39,866,993)	(52,907,314)	0	(723,587)	0	(723,587)	(53,630,901)	(54,005,388)	
<b>Total fixed assets</b>	<b>20,207,407</b>	<b>0</b>	<b>108,468</b>	<b>25,062,221</b>	<b>45,378,096</b>	<b>357,511</b>	<b>3,232,776</b>	<b>0</b>	<b>3,590,287</b>	<b>48,968,383</b>	<b>49,522,675</b>	
Restricted Funds	0	0	0	0	0	137,151	303,547	0	440,698	440,698	440,538	
<b>Total assets</b>	<b>(14,758,454)</b>	<b>21,942,099</b>	<b>2,871,561</b>	<b>63,341,394</b>	<b>73,396,600</b>	<b>2,543,835</b>	<b>37,731,795</b>	<b>89,604,671</b>	<b>129,880,301</b>	<b>203,276,901</b>	<b>202,938,368</b>	
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>												
Unamortized loss on debt refunding				418,291	418,291						418,291	427,985
Net pension obligations - contributions	1,065,195				1,065,195						1,065,195	1,065,195



# CAL POLY POMONA FOUNDATION, INC.

## STATEMENTS OF FINANCIAL POSITION

for period ended September 30, 2016

	Unrestricted					Restricted				Current Year Total	June 30, 2016 Total
	General Fund	Designated Fund	Foundation Programs Fund	Auxiliary Activities Fund	Total Unrestricted	Sponsored Programs Fund	Foundation Programs Fund	Endowment Fund	Total Restricted		
<b>LIABILITIES:</b>											
Accounts payable	253,782	32,978	6,192	756,192	1,049,144	42,140	60,335	0	102,475	1,151,619	2,447,834
Accrued liabilities	765,705	(159,891)	2,540	824,764	1,433,118	215,395	14,426	46,578	276,399	1,709,517	1,367,956
Receipts in excess of expenditures on specific sponsored programs	0	0	0	0	0	1,928,789	0	0	1,928,789	1,928,789	1,976,238
Deferred income	974,607	0	0	1,264,919	2,239,526	0	58,250	0	58,250	2,297,776	1,578,803
Deposits held in custody for others	0	0	0	0	0	0	754,770	0	754,770	754,770	751,181
Inter-fund loans	1,389,088	0	0	0	1,389,088	0	50,000	0	50,000	1,439,088	1,739,088
<b>Total current liabilities</b>	<b>3,383,182</b>	<b>(126,913)</b>	<b>8,732</b>	<b>2,845,875</b>	<b>6,110,876</b>	<b>2,186,324</b>	<b>937,781</b>	<b>46,578</b>	<b>3,170,683</b>	<b>9,281,559</b>	<b>9,861,100</b>
<b>Long-term liabilities:</b>											
Notes and contracts payable	0	0	0	0	0	0	202,493	0	202,493	202,493	300,902
Unitrust liability	0	0	0	0	0	0	716,799	0	716,799	716,799	714,418
Lease obligations	2,282,491	0	0	23,711,872	25,994,363	0	0	0	0	25,994,363	26,923,415
Pension liability	5,338,104	0	0	0	5,338,104	0	0	0	0	5,338,104	5,338,104
<b>Total long-term liabilities</b>	<b>7,620,595</b>	<b>0</b>	<b>0</b>	<b>23,711,872</b>	<b>31,332,467</b>	<b>0</b>	<b>919,292</b>	<b>0</b>	<b>919,292</b>	<b>32,251,759</b>	<b>33,276,839</b>
<b>Total liabilities</b>	<b>11,003,777</b>	<b>(126,913)</b>	<b>8,732</b>	<b>26,557,747</b>	<b>37,443,343</b>	<b>2,186,324</b>	<b>1,857,073</b>	<b>46,578</b>	<b>4,089,975</b>	<b>41,533,318</b>	<b>43,137,939</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>											
Net pension obligation	2,222,239				2,222,239				0	2,222,239	2,437,154
Net Assets Beginning	(26,531,957)	20,699,782	2,913,310	38,311,082	35,392,217	357,511	37,414,707	85,604,489	123,376,707	158,768,924	170,638,574
<i>change in net Assets</i>	(387,318)	1,369,230	(50,481)	(1,109,142)	(177,711)	0	(1,539,986)	3,953,604	2,413,618	2,235,907	(11,782,118)
<b>Total liabilities and Net Assets</b>	<b>(13,693,259)</b>	<b>21,942,099</b>	<b>2,871,561</b>	<b>63,759,687</b>	<b>74,880,088</b>	<b>2,543,835</b>	<b>37,731,794</b>	<b>89,604,671</b>	<b>129,880,300</b>	<b>204,760,388</b>	<b>204,431,549</b>



**CAL POLY POMONA FOUNDATION, INC.**

**Statement of Activities**

For period ending Sep 30, 2016 and 2015

Description	REVENUES			EXPENSES			SURPLUS/(DEFICIT)			Surplus/Deficit		
	FY 15-16 YTD Actual	FY 16-17 YTD		FY 15-16 YTD Actual	FY 16-17 YTD		FY 15-16 YTD Actual	FY 16-17 YTD		FY 15-16 Actual	FY 16-17 Budget	YTD Budget (Not) Realized
		Budget	Actual		Budget	Actual		Budget	Actual			
<b>General Activities:</b>												
Administration	995,158	1,049,796	918,755	1,100,656	1,264,201	1,199,034	(105,498)	(214,405)	(280,279)	(508,104)	(13,436)	(266,843)
Real Estate	848,625	948,975	959,549	539,058	1,100,159	621,338	309,567	(151,184)	338,211	321,456	219,967	118,244
Investments	(1,359,948)	348,402	1,075,828	25,652	21,505	24,911	(1,385,600)	326,897	1,050,917	(922,918)	831,084	219,833
Building Rentals	199,526	201,366	201,364	166,769	173,075	170,576	32,757	28,291	30,788	115,447	112,364	(81,576)
<b>TOTAL GENERAL</b>	<b>683,361</b>	<b>2,548,539</b>	<b>3,155,496</b>	<b>1,832,135</b>	<b>2,558,940</b>	<b>2,015,859</b>	<b>(1,148,774)</b>	<b>(10,401)</b>	<b>1,139,637</b>	<b>(994,119)</b>	<b>1,149,979</b>	<b>(10,342)</b>
<b>Enterprise Activities:</b>												
Bookstores	2,557,197	2,762,000	2,392,103	2,385,535	2,597,725	2,273,506	171,662	164,275	118,597	487,500	292,798	(174,201)
Campus Center (Carl's/ Salad Bar/Taco)	36,010	39,000	54,779	69,246	57,439	55,692	(33,236)	(18,439)	(913)	165,689	128,838	(129,751)
Panda Express	11,298	11,247	12,730	7,990	6,721	2,640	3,308	4,526	10,090	212,223	196,218	(186,128)
Cstore (Starbucks,SCE,Einstein,cba,Pol)	477,372	498,096	563,000	622,410	616,582	661,463	(145,038)	(118,486)	(98,463)	302,487	520,328	(618,791)
Vending & Carts	20,735	23,677	23,424	17,027	19,293	17,651	3,708	4,384	5,773	30,610	35,197	(29,424)
Los Olivos	615,495	805,436	823,272	861,838	920,677	933,933	(246,343)	(115,241)	(110,661)	330,583	766,270	(876,931)
Vista Café	86,633	92,930	89,607	134,010	127,556	107,950	(47,377)	(34,626)	(18,343)	59,624	40,075	(58,418)
Denny's	20,334	22,046	34,177	60,799	47,806	58,262	(40,465)	(25,760)	(24,085)	(15,566)	(2,736)	(21,349)
Bronco Student Center	406,934	429,000	550,436	392,558	390,330	454,363	14,376	38,670	96,073	360,359	372,086	(276,013)
FS Mgt/Overhead			156	308,895	406,403	304,786	(308,895)	(406,403)	(304,630)	(1,021,058)	(1,392,090)	1,087,460
<i>Total Dining Services</i>	<i>1,674,811</i>	<i>1,921,432</i>	<i>2,151,581</i>	<i>2,474,773</i>	<i>2,592,807</i>	<i>2,596,740</i>	<i>(799,962)</i>	<i>(671,375)</i>	<i>(445,159)</i>	<i>424,951</i>	<i>664,186</i>	<i>(1,109,345)</i>
Catering/Conference Foods	644,747	651,223	561,327	561,175	592,657	519,689	83,572	58,566	41,638	377,389	99,412	(57,774)
KW Conference Center	439,417	436,675	471,072	387,920	421,733	388,360	51,497	14,942	82,712	81,903	16,952	65,760
University Village	789,036	1,053,814	954,387	1,744,806	1,858,931	1,719,168	(955,770)	(805,117)	(764,781)	2,218,862	2,335,736	(3,100,517)
<b>TOTAL ENTERPRISE</b>	<b>6,105,208</b>	<b>6,825,144</b>	<b>6,530,470</b>	<b>7,554,209</b>	<b>8,063,853</b>	<b>7,497,463</b>	<b>(1,449,001)</b>	<b>(1,238,709)</b>	<b>(966,993)</b>	<b>3,590,605</b>	<b>3,409,084</b>	<b>(4,376,077)</b>
<b>TOTAL GEN &amp; ENTERPRISE</b>	<b>6,788,569</b>	<b>9,373,683</b>	<b>9,685,966</b>	<b>9,386,344</b>	<b>10,622,793</b>	<b>9,513,322</b>	<b>(2,597,775)</b>	<b>(1,249,110)</b>	<b>172,644</b>	<b>2,596,486</b>	<b>4,559,063</b>	<b>(4,386,419)</b>
<b>Uses of Designated Funds:</b>												
Development				9,392	0	12,272	(9,392)		(12,272)	(67,110)		
Alumni Affairs				1,508	0	9,666	(1,508)		(9,666)	(49,525)		
Public Relations	1,191		280	96,620	347,499	97,603	(95,429)	(347,499)	(97,323)	(673,829)		
Publications				(12,871)	0	50,052	12,871		(50,052)	(192,040)		
Athletics				2,095	0	28,818	(2,095)		(28,818)	(75,004)		
Other	800		800	(11,356)	(25,420)	10,906	12,156	25,420	(10,106)	(143,062)		
<b>TOTAL DESIGNATED USES</b>	<b>1,991</b>	<b>-</b>	<b>1,080</b>	<b>85,388</b>	<b>322,079</b>	<b>209,317</b>	<b>(83,397)</b>	<b>(322,079)</b>	<b>(208,237)</b>	<b>(1,200,570)</b>	<b>(1,508,330)</b>	<b>1,300,093</b>
<b>Other Activities:</b>												
Research Office	467,811	415,457	459,930	441,523	411,056	439,930	26,288	4,401	20,000	45,152	20,004	(4)
Agriculture	593,119	678,920	562,784	773,561	886,328	795,783	(180,442)	(207,408)	(232,999)	(15,264)	(12,352)	(220,647)
Continuing Education	2,076,440	2,488,077	1,316,642	1,343,002	2,333,259	1,195,279	733,438	154,818	121,363	956,727	318,581	(197,218)
FDN Program-Unrestricted	116,185	143,751	(4,016)	113,889	143,748	46,464	2,296	3	(50,480)	164,310	12	(50,492)
<b>TOTAL OTHER</b>	<b>3,253,555</b>	<b>3,726,205</b>	<b>2,335,340</b>	<b>2,671,975</b>	<b>3,774,391</b>	<b>2,477,456</b>	<b>581,580</b>	<b>(48,186)</b>	<b>(142,116)</b>	<b>1,150,925</b>	<b>326,245</b>	<b>(468,361)</b>
<b>TOTAL SURPLUS (DEFICIT)</b>	<b>10,044,115</b>	<b>13,099,888</b>	<b>12,022,386</b>	<b>12,143,707</b>	<b>14,719,263</b>	<b>12,200,095</b>	<b>(2,099,592)</b>	<b>(1,619,375)</b>	<b>(177,709)</b>	<b>2,546,841</b>	<b>3,376,978</b>	<b>(3,554,687)</b>
LO-Housing Distribution										(49,984)		0
<b>TOTAL FOUNDATION Net</b>	<b>10,044,115</b>	<b>13,099,888</b>	<b>12,022,386</b>	<b>12,143,707</b>	<b>14,719,263</b>	<b>12,200,095</b>	<b>(2,099,592)</b>	<b>(1,619,375)</b>	<b>(177,709)</b>	<b>2,496,857</b>	<b>3,376,978</b>	<b>(3,554,687)</b>



**CAL POLY POMONA FOUNDATION, INC.**  
**Statement of Activities**  
 For period ending Sep 30, 2016 and 2015

Description	REVENUES			EXPENSES			SURPLUS/(DEFICIT)			Surplus/Deficit		
	FY 15-16	FY 16-17 YTD		FY 15-16	FY 16-17 YTD		FY 15-16	FY 16-17 YTD		FY 15-16	FY 16-17	YTD Budget
	YTD Actual	Budget	Actual	YTD Actual	Budget	Actual	YTD Actual	Budget	Actual	Actual	Budget	(Not) Realized
<b>Restricted:</b>												
Endowments/Investments	(7,893,717)	1,467,052	4,070,937	248,979	225,830	117,332	(8,142,696)	1,241,222	3,953,605	(5,605,212)	5,526,109	(1,572,504)
Foundation Programs	908,520	3,173,855	910,437	1,840,495	2,278,352	2,335,851	(931,975)	895,503	(1,425,414)	1,014,565	2,477,973	(3,903,387)
<b>TOTAL RESTRICTED</b>	<b>(6,985,197)</b>	<b>4,640,907</b>	<b>4,981,374</b>	<b>2,089,474</b>	<b>2,504,182</b>	<b>2,453,183</b>	<b>(9,074,671)</b>	<b>2,136,725</b>	<b>2,528,191</b>	<b>(4,590,647)</b>	<b>8,004,082</b>	<b>(5,475,891)</b>
Grants and Contracts	4,510,372	3,791,444	4,274,794	4,510,372	3,791,444	4,274,794	0	0	0	247,004	0	0
Transfers to the University	-	-	-	71,485	0	114,571	(71,485)	0	(114,571)	(9,932,030)	0	0
<b>TOTAL FOUNDATION NET</b>	<b>7,569,290</b>	<b>21,532,239</b>	<b>21,278,554</b>	<b>18,815,038</b>	<b>21,014,889</b>	<b>19,042,643</b>	<b>(11,245,748)</b>	<b>517,350</b>	<b>2,235,911</b>	<b>(11,778,816)</b>	<b>11,381,060</b>	<b>(9,030,578)</b>



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

DESCRIPTION	2014-15	2014-15	2014-15	2015-16	2015-16	2015-16	2016-17 YTD	2016-17 YTD
	Actual	Forecast	Approved Budget	Actual	Forecast	Approved Budget	Actual 9/30/16	Approved Budget
<b>REAL ESTATE DEVELOPMENT</b>								
220080 Center for Training Technology & Incubation	(110,213)	(121,425)	(121,170)	(18,989)	(77,165)	(86,353)	180,504	162,212
220010 Innovation Village - see Note 1	531,785	257,262	442,702	548,108	521,914	335,653	224,410	197,575
220050 Innovation Village/American Red Cross	(3,132)	-	-	(7,024)	-	-	12,904	-
220052 Innovation Village/Tramel Crow	(604)	-	-	(1,775)	-	-	3,663	-
220070 Innovation Village Common Areas	-	-	4	-	-	4	(30,421)	(38,452)
220250 Trammel Crow/I.V. Phase IV	(490)	-	-	(1,106)	-	-	2,325	-
459540 Spadra Solar Farm	65,291	-	15,300	(350)	(500)	-	-	-
460760 Real Estate Campus Improvement	-	-	-	-	-	-	-	-
461890 Innovation Village Phase V	(101,245)	-	-	79,264	-	-	3,597	-
461900 Innovation Village Phase VI	-	-	-	-	-	-	-	-
462140 Support for Lanterman Operations	(30,022)	-	-	(499,999)	(500,000)	(500,000)	(83,679)	(476,100)
<b>Total Real Estate Development</b>	<b>351,370</b>	<b>135,837</b>	<b>336,836</b>	<b>98,129</b>	<b>(55,751)</b>	<b>(250,696)</b>	<b>313,303</b>	<b>(154,765)</b>
<b>RENTAL Buildings</b>								
200660 Building # 66 - Classrooms & Offices	98,689	102,904	97,368	126,731	99,924	94,124	32,493	32,877
190970 Building # 97 - Offices	121,792	116,623	127,986	128,226	127,407	121,509	35,918	32,697
200220 CTTi Building # 220A - College of ENV Studio	(146,815)	(146,376)	(117,676)	(139,510)	(141,710)	(137,600)	(37,623)	(37,283)
190330 Downtown Pomona Building	-	-	-	-	-	-	-	-
<b>Total Rental Buildings</b>	<b>73,666</b>	<b>73,151</b>	<b>107,678</b>	<b>115,447</b>	<b>85,621</b>	<b>78,033</b>	<b>30,788</b>	<b>28,291</b>
<b>FACULTY/STAFF HOUSING</b>								
Fund 11 Faculty/Staff Housing	167,569	179,934	(10,523)	223,331	263,331	193,382	24,906	3,581
<b>Total Faculty/Staff Housing</b>	<b>167,569</b>	<b>179,934</b>	<b>(10,523)</b>	<b>223,331</b>	<b>263,331</b>	<b>193,382</b>	<b>24,906</b>	<b>3,581</b>
<b>GRAND TOTAL REAL ESTATE</b>	<b>592,605</b>	<b>388,922</b>	<b>433,991</b>	<b>436,907</b>	<b>293,201</b>	<b>20,719</b>	<b>368,997</b>	<b>(122,893)</b>

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

DESCRIPTION	2014-15	2014-15	2014-15	2015-16	2015-16	2015-16	2016-17	2016-17
	Actual	Forecast	Approved Budget	Actual	Forecast	Approved Budget	YTD Actual 9/30/16	YTD Approved Budget
016200 Agronomy Farms	(93,798)	149,919	16,038	(123,581)	233,984	24,341	(49,569)	(65,104)
260200 Arabian Horse Show	(48,409)	(5,930)	(3,538)	(82,952)	(160,454)	686	(91,341)	(83,591)
020010 Beef Unit	(41,031)	18	10,095	5,264	6,142	2,150	10,041	(2,533)
022500 Beef Show Sale Project	-	-	-	-	-	-	-	-
027190 Consignment Sales	-	-	-	-	-	-	-	-
340010 Fruit Industry	1,353	1,244	3,284	(24,274)	1,244	4,184	340	(6,325)
300010 Meat Lab	(804)	(500)	9,305	(537)	-	982	-	1,055
320300 Ornamental Horticulture	3,467	3,406	2,274	13,411	28,429	2,393	(3,776)	(14,857)
193040 Pine Tree Ranch	101,676	33,504	1,996	132,112	42,140	1,996	28,231	(11,643)
420010 Sheep Unit	(56,356)	542	8,005	(13,149)	1,928	841	8,923	(11,220)
430010 Swine Unit	(15,421)	2,334	5,089	3,565	908	9,074	(11,157)	4,284
260220 Farm Store at Kellogg Ranch	1,234	59,301	5,195	18,896	24,354	(4,665)	(29,129)	(30,803)
460360 Danny's Farm	(6,819)	-	-	(1,189)	-	-	(5,852)	-
350810 Truck and Trailer	-	-	-	-	-	-	-	-
428460 Vet Clinic	(3,061)	1,088	4,249	(8,667)	2,463	4,210	93	(659)
350820 Pomona Organics St Project	-	-	-	-	-	-	-	-
462300 Pumpkin Festival	-	-	-	5,036	3,811	(3,516)	(12,621)	3,828
462530 Westwind Ranch	-	-	-	(42,617)	-	-	(56,427)	-
462540 Wasmansdorff House - Pine Tree	-	-	-	102,447	102,227	-	(10,247)	-
462610 Agriscapes	-	-	-	971	-	-	(10,507)	10,160
<b>Total</b>	<b>(157,969)</b>	<b>244,926</b>	<b>61,992</b>	<b>(15,264)</b>	<b>287,176</b>	<b>42,676</b>	<b>(232,998)</b>	<b>(207,408)</b>

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

DESCRIPTION	2014-15	2014-15	2014-15	2015-16	2015-16	2015-16	2016-17	2016-17
	Actual	Forecast	Approved Budget	Actual	Forecast	Approved Budget	YTD Actual 9/30/16	YTD Approved Budget
<b>COLLEGE OF EXTENDED UNIVERSITY - Programs</b>								
283500 Administration	399,877	259,045	225,790	531,386	202,339	139,794	(151,687)	(47,392)
283071 Computer Programs	-	-	-	-	-	-	-	-
283072 Certificate Programs	-	-	-	-	-	-	-	-
283080 English Language Inst.	-	-	-	-	-	-	-	-
283600 CEU International Training	-	-	-	-	-	-	-	-
283610 Int'l Workshop and Training	-	-	-	-	-	-	-	-
283620 Six Sigma Program	10,600	5,435	5,161	24,951	16,232	7,824	14,892	10,710
283630 Professional Project Management Program	4,726	8,515	9,916	12,560	3,219	11,765	7,192	2,897
283790 On Site Training Programs	3,808	10,055	2,016	8,529	8,897	10,333	3,707	(1,150)
283060 Start-Up Programs	-	-	-	-	-	-	-	-
283076 Technical Programs	9,173	20,800	22,760	(5,440)	(5,840)	29,996	-	(74)
283073 Test Prep Programs	8,032	21,888	13,680	21,108	11,247	12,584	19,746	1,863
460280 SUMMER SUPPORT @ CEU	(243)	(602)	(525.00)	(568)	(810)	(9,174)	(9,685)	(6,579)
460920 Business Comm & Grant Writing	-	-	-	(108)	-	-	-	-
460930 Accounting & Finance	(612)	5,036.00	555	(1,234)	(1,234)	15,707	(500)	-
460940 Math & Science	155	(6,269)	2,444	(275)	763	(2,908)	17,289	(2,399)
460950 Hospitality & Service Industry	5,431	4,257	6,211	6,986	14,654	(1,336)	22,451	2,573
460960 Supply Chain Management	(1,350)	(4,475)	10,900	(110)	(1,680)	(1,374)	-	1,353
460970 Human Resources Management	6,642	4,589	1,800	1,858	2,656	2,365	10,955	1,432
460980 Building & Construction Management	13,857	10,446	17,152	16,231	15,725	15,091	25,674	8,583
460990 Ed2Go	(12,396)	(10,770)	(245,808)	6,872	7,700	(11,355)	6,597	1,174
461000 Art, Media, & Design	(1,003)	1,642	-	(1,110)	(1,110)	-	-	-
461010 Global Ed Programs Standard	7,257	(35,437)	13,898	56,563	136,104	132,415	28,329	310,598
461020 Global Ed Programs Camps	-	-	-	75,289	55,500	-	(54,422)	93,025
461030 CPELI Camps	28,471	1	81,931	84,995	5,686	57,539	94,516	72,943
461040 CPELI Standard	47,151	131,082	303,815	168,437	147,400	188,745	124,843	(208,506)
461820 Program Development	(201,843)	(281,455)	-	(232,680)	(282,375)	(380,959)	(73,899)	(96,859)
461840 Summer Camps	(3,666)	-	-	10,164	12,121	-	(72,889)	(13,470)
461950 IT, Web & Social Media	-	-	-	(1,301)	438	-	-	(10,892)
462120 CEU CPP Aviation Hospitality	-	-	-	160,247	55,114	20,391	98,686	35,287
462660 CEU Marketing Research	-	-	-	-	(2,668)	-	-	731
462760 CEU Academic Studies Program	-	-	-	-	-	-	(2,224)	3,539
<b>Total College of Extended Univ Programs</b>	<b>324,067</b>	<b>143,783</b>	<b>471,696</b>	<b>943,350</b>	<b>400,078</b>	<b>237,443</b>	<b>109,571</b>	<b>159,387</b>

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


<b>DESCRIPTION</b>	<b>2014-15 Actual</b>	<b>2014-15 Forecast</b>	<b>2014-15 Approved Budget</b>	<b>2015-16 Actual</b>	<b>2015-16 Forecast</b>	<b>2015-16 Approved Budget</b>	<b>2016-17 YTD Actual 9/30/16</b>	<b>2016-17 YTD Approved Budget</b>
<b>COLLEGE OF ENGINEERING</b>								
381500 Non-Credit Learning Admin	(8,927)	49	30	1,530	38	48	-	-
381675 Civil Engineering Review	(10,156)	5,632	4,446	5,739	909	6,064	11,788	-
<b>Total College of Engineering</b>	<b>(19,083)</b>	<b>5,681</b>	<b>4,476</b>	<b>7,269</b>	<b>947</b>	<b>6,112</b>	<b>11,788</b>	<b>-</b>
<b>COLLEGE OF SCIENCE</b>								
406440 Chemistry Agilent Project	(1,807)	4,623	2,383	-	6,595	2,388	-	(4,569)
<b>Total College of Science</b>	<b>(1,807)</b>	<b>4,623</b>	<b>2,383</b>	<b>-</b>	<b>6,595</b>	<b>2,388</b>	<b>-</b>	<b>(4,569)</b>
<b>COLLEGE OF LETTERS, ARTS, AND SOCIAL SCIENCES</b>								
362030 GIS Certificate Program	(9,728)	-	-	5,785	-	-	-	-
<b>Total College of Letters, Arts, and Social Sciences</b>	<b>(9,728)</b>	<b>-</b>	<b>-</b>	<b>5,785</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>COLLEGE OF ENVIRONMENTAL DESIGN</b>								
460200 CCLAWS CERTIFICATE L+RS	(3,472)	-	-	320	-	-	-	-
<b>Total College of Environmental Design</b>	<b>(3,472)</b>	<b>-</b>	<b>-</b>	<b>320</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL CONTINUING EDUCATION</b>	<b>289,977</b>	<b>154,087</b>	<b>478,555</b>	<b>956,724</b>	<b>407,620</b>	<b>245,943</b>	<b>121,359</b>	<b>154,818</b>

# Memorandum



Date: November 17, 2016

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

From:   
David F. Prenovost,  
Senior Managing Director/Chief Financial Officer

Subject: **2016-17 Insurance Coverage**

As you may know, the Foundation participates in the Auxiliary Organization Risk Management Alliance (AORMA), a Committee of the California State University Risk Management Authority (CSURMA), a joint powers authority and Alliant Insurance Services is the Program Administrator. The Foundation's schedule of insurance premiums, coverage, limits and deductibles for the fiscal year 2016-17 is provided in the following document.

This coverages exclude earth quake insurance that the insurance program determined was not economically feasible to purchase this year.

In addition to the insurance coverage the Foundation established an Insurance Reserve policy # 174 in February 2006, attached for your reference. The insurance reserve currently has a balance of \$124,203. The Insurance Reserve was established to pay the deductible amounts greater than \$10,000.



“Quality Service Supporting Quality Education”



# Cal Poly Pomona Foundation 2016/2017 CSURMA AORMA Renewal Report



California State University Risk Management Authority  
Auxiliary Organizations Risk Management Alliance

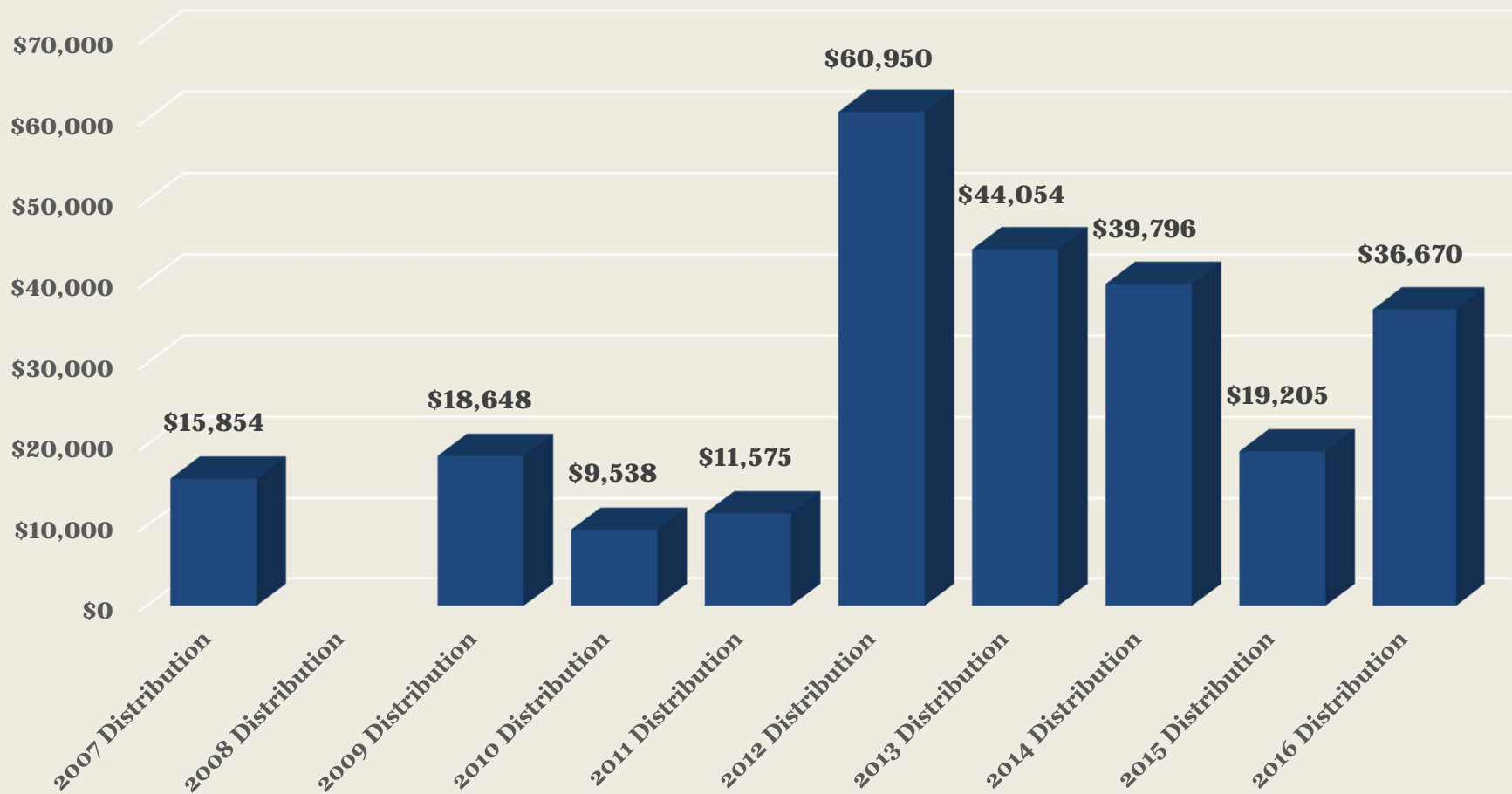
# Cal Poly Pomona Foundation Dividend History



Policy Year	Liability	Workers' Compensation
2006-2007	\$15,854	\$52,623
2007-2008	N/A	\$97,380
2008-2009	\$18,648	\$136,882
2009-2010	\$9,538	\$73,840
2010-2011	\$11,575	\$87,385
2011-2012	\$60,950	\$52,889
2012-2013	\$44,054	\$37,759
2013-2014	\$39,796	\$44,792
2014-2015	\$19,205	\$38,077
2015-2016	\$36,670	\$15,942
<b>Total</b>	<b>\$256,290</b>	<b>\$637,569</b>

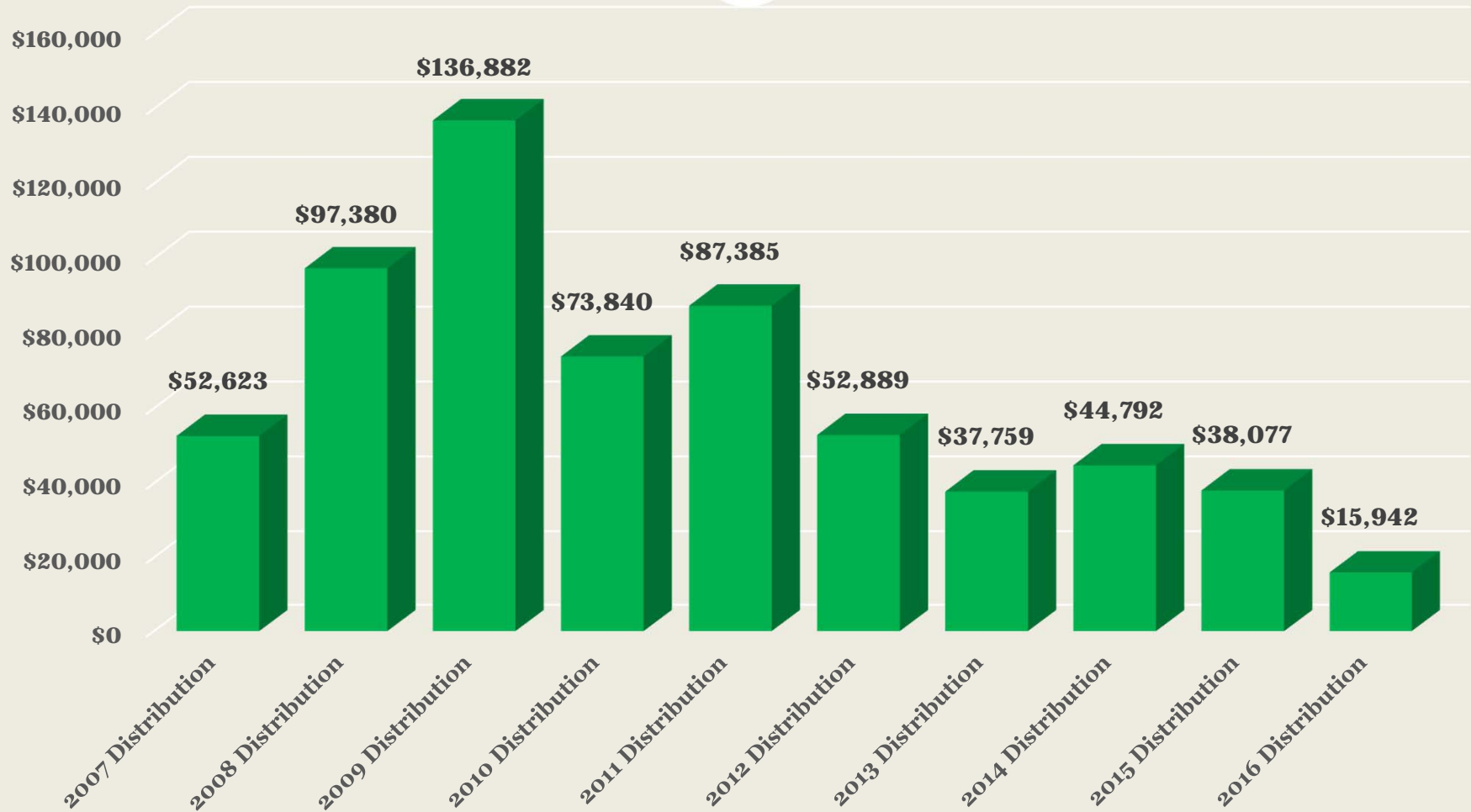
**Total of \$893,859 returned as Dividends to Cal Poly Pomona Foundation in last 10 years.**

# Cal Poly Pomona Foundation Liability Dividends





# Cal Poly Pomona Foundation Workers' Compensation Dividends



# 2016/2017 Insurance Cost



AORMA Insurance Program	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
Liability	\$151,062	\$135,157	\$142,332	\$154,060	\$168,783	\$215,712
Workers' Compensation	\$221,460	\$200,972	\$273,920	\$310,658	\$326,760	\$347,849
Property	\$148,548	\$175,094	\$149,167	\$110,334	\$102,918	\$48,802
Crime	\$4,338	\$5,195	\$7,410	\$6,659	\$8,834	\$8,036
Cyber Risk Liability	\$622	\$666	\$711	\$812	\$923	\$2,576
Identity Fraud Expense Reimbursement	\$511	\$1,191	\$1,164	\$1,230	\$1,093	\$1,444
Foreign Travel	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	<b>\$526,541</b>	<b>\$518,275</b>	<b>\$574,704</b>	<b>\$583,753</b>	<b>\$609,311</b>	<b>\$624,419</b>

# 2016/2017 Insurance Cost



AORMA Individual Purchase Programs	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
Public Entity Physical Damage	\$1,086	\$1,948	\$4,455	\$5,095	\$6,565	\$6,565
Participant Accident Insurance	N/A	N/A	N/A	\$848	N/A	N/A
Fiduciary Liability Insurance*	*	*	*	*	*	*
Inland Marine Floater	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total</b>	<b>\$1,086</b>	<b>\$1,948</b>	<b>\$4,455</b>	<b>\$5,943</b>	<b>\$6,565</b>	<b>\$6,565</b>

\* *Fiduciary liability coverage is included within the AORMA Liability Program.*

# Loss information – Total Incurred



<b>AORMA Insurance Program</b>	<b>2010/2011</b>	<b>2011/2012</b>	<b>2012/2013</b>	<b>2013/2014</b>	<b>2014/2015</b>	<b>2015/2016</b>
Liability	\$3,361	\$375,938	\$0	\$3,391	\$25,692	\$7,488
Workers' Compensation	\$97,548	\$363,759	\$122,218	\$78,658	\$90,170	\$80,236
Property ( <i>excess of deductible</i> )	\$0	\$0	\$0	\$0	\$0	\$0

# Workers' Compensation Experience Modification Loss Comparison



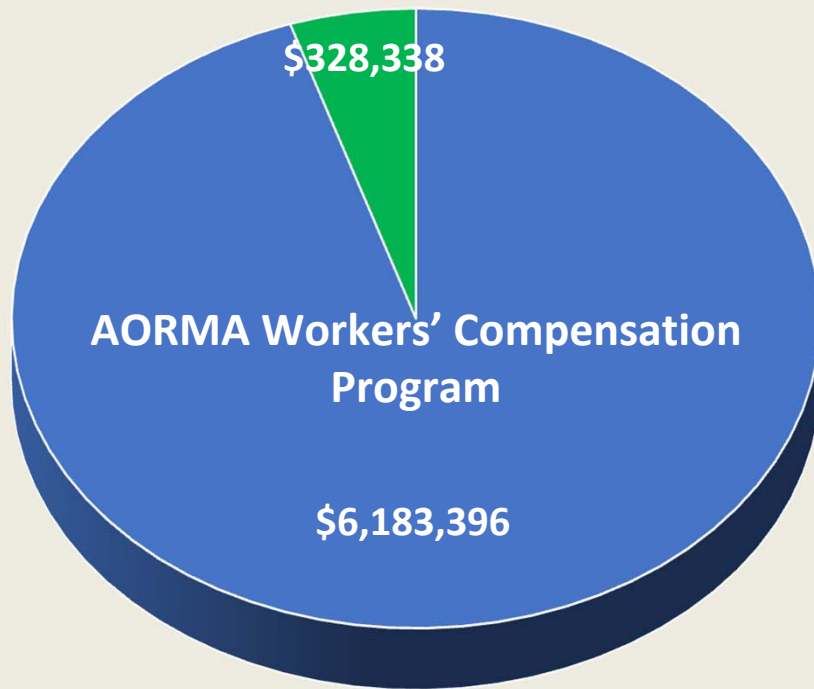
## Losses Used by the Actuary in Calculating the Experience Modification Factor

Loss Valuation	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	Total	Exp Mod
@ 6/30/11	\$16,775	\$27,931	\$77,817						\$122,523	.79 for FY 12/13
@ 6/30/12		\$24,246	\$92,301	\$160,952					\$277,499	.97 for FY 13/14
@ 6/30/13			\$97,726	\$243,571	\$74,867				\$416,164	1.07 for FY 14/15
@ 6/30/14				\$296,690	\$122,168	\$85,844			\$504,702	1.37 for FY 15/16
@ 6/30/15					\$137,062	\$86,205	\$87,209		\$310,476	1.19 for FY 16/17
@ 6/30/16						\$78,658	\$90,170	\$80,236	\$249,063	1.20 for FY 17/18

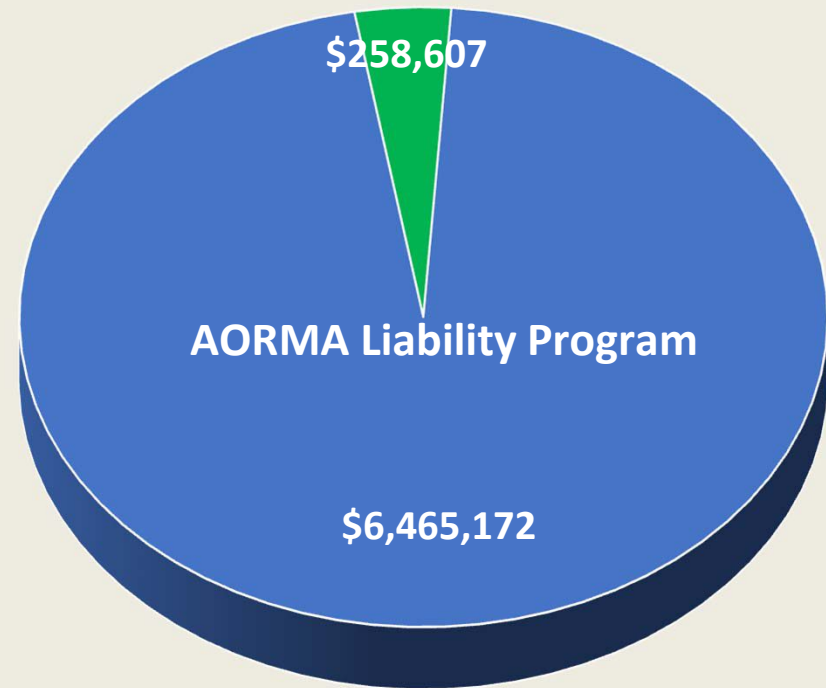
# Future Financial Benefits of CSURMA AORMA Membership



## Cal Poly Pomona Foundation - Potential Share of Program Equity



- Total Program WC Surplus Reserves at 6/30/16
- Pomona Foundation



- Total Program Liability Surplus Reserves at 6/30/16
- Pomona Foundation

# Questions?

Contact your CSURMA AORMA Program  
Administrators

*Mimi Long*

[mlong@alliant.com](mailto:mlong@alliant.com)

*(415) 403-1423*

*Van Rin*

[vrin@alliant.com](mailto:vrin@alliant.com)

*(415) 403-1408*



**INSURER:**  
 Auxiliary Organization  
 Risk Management  
 Alliance (AORMA)

**POLICY TERM:**  
 July 1, 2016 to  
 July 1, 2017



### COVERAGE:

The AORMA Liability Program will pay on behalf of the Member those sums the Member shall be obligated to pay by reason of liability imposed by law because of bodily injury, property damage, errors or omissions, unfair employment practices liability, personal injury or media wrongful acts.

### THE PARTIES COVERED:

1. All of the CSU Auxiliary Organizations who have joined the CSURMA Joint Powers Authority (the Members)
2. When acting solely within the scope of their duties, office or employment for the Member, the governing board, officers, employees and authorized individuals acting as volunteers
3. Any person using an auto with permission of the Member.
4. Additional covered parties to whom the Member is obligated by virtue of any written contract to provide coverage
5. Any employee pension benefits or employee welfare benefits trust formed under U.S. Internal Revenue Code Section 501(c)(9), including the Board of Trustees of the trust when acting solely within the scope of the duties, office or employment for the trust
6. Auxiliaries Multiple Employer VEBA
7. Auxiliary Organizations Association

### LIMITS:

\$5,000,000	Any one Occurrence or Wrongful Act Non-Salaried Employees (of the California State University) Auto Liability –
\$5,000,000	Each Accident
\$250,000	California Uninsured or Underinsured Motorist (Bodily Injury Only) – Each Accident
\$50,000	Domestic Hired Automobile Physical Damage – Each Accident
\$350,000	Fiduciary Liability, including Employee Benefits Liability Coverage (Claims Made Coverage Basis) – Each Occurrence
\$250,000	Funds, Grants or Appropriations (Defense Only) – Each Occurrence
\$250,000	Land Use (Defense Only) – Per Ultimate Net Loss
\$250,000	Nuclear Materials (Limited Coverage) – Each Occurrence
\$1,100,000	Mold – Each Occurrence
\$1,350,000	Mold – Aggregate for Each Member

*Note: AORMA's pooled layer limit is \$500,000 per claim. General Reinsurance Corporation reinsures AORMA's limit - \$4,500,000 excess of \$500,000.*

### QUESTIONS:

**Mimi Long**  
 (415) 403-1423  
[milong@alliant.com](mailto:milong@alliant.com)

**Van Rin**  
 (415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*





# AORMA Liability Program

## COVERAGE SUMMARY

### DEDUCTIBLE:

\$0	All coverages except;
\$25,000	Employment Practices Liability (all Member except as shown below)
\$50,000	University Enterprises, Inc., CSU Sacramento
\$75,000	California State University, Fresno Foundation
	California State University, Long Beach Research Foundation,
\$100,000	The Cal Poly Pomona Foundation, Inc.
	San Diego State University Research Foundation
	San Jose State University Research Foundation
\$1,000,000	Non-Salaried Employees (of the California State University) Auto Liability – Each Occurrence
\$1,000	Domestic Hired Automobile Physical Damage – Comprehensive and Collision
\$5,000	Domestic Hired Automobile Physical Damage – Comprehensive and Collision when the use of the hired vehicle on a non-paved road violates the rental car agreement

### RETROACTIVE DATES:

#### Fiduciary Liability, including Employee Benefits Liability Coverage

7/01/05	Associated Students of CSU Chico
7/01/08	CSU Long Beach Research Foundation
7/01/07	Associated Students Inc. CSU Los Angeles
10/01/91	The University Corporation, CSU Northridge
10/01/99	University Student Union, CSU Northridge
4/15/10	Capital Public Radio, CSU Sacramento
7/01/02	San Jose University Research Foundation
2/01/98	Spartan Shops, Inc.
7/01/10	Auxiliaries Multiple Employer VEBA
7/01/10	All other insureds

### WHAT'S COVERED:

1. General Liability
2. Automobile Liability (Owned, Non-owned, and Hired)
3. Errors & Omissions, including Directors & Officers Liability, and Media Wrongful Acts
4. Employment Practices Liability
5. Domestic Hired Automobile Physical Damage
6. Liquor Liability
7. Watercraft Liability, under 50 feet, or while on shore
8. Employee Benefits Liability
9. Fiduciary Liability

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*

### EXCLUSIONS:

1. Aircraft (the exclusion does not apply to Unmanned Aerial Vehicles)
2. Asbestos
3. Aviation Activities
4. Bodily Injury to the Member's employees arising in the course of employment
5. Contractual Obligation; except for liability assumed in a contract or agreement
6. Dams
7. Employee Benefits Liability; except as provided under Fiduciary Liability Endorsement
8. Eminent Domain and Inverse Condemnation
9. ERISA; except as provided under Fiduciary Liability Endorsement
10. Fiduciary Liability; except as provided under Fiduciary Liability Endorsement
11. Funds, Grants, or Appropriations; but defense is provided up to \$250,000
12. Insolvency
13. Intentional Conduct
14. Lack of Occurrence
15. Land Use; but defense is provided up to \$250,000
16. Lead
17. Medical Malpractice; limited coverage is added back for your employees who are nurses, paramedics, EMTs, speech therapists, speech pathologists, nutritionists, psychologists, audiologists, phlebotomists or physical therapists
18. Mold (limited coverage)  
Non-Compensatory Amounts and/or Damages
19. Nuclear, except materials for instructional or research activities up to \$250,000
20. Office of Foreign Assets Control
21. Pollution
22. Property Damage (ADA accommodations)
23. Silica
24. Subsidence
25. Terrorism
26. War
27. Watercraft 51 feet or over

#### Wrongful Acts (Exclusions):

1. Labor disputes or labor negotiations
2. Injunctions, equitable relief, non-monetary damages
3. Crime, dishonest, fraudulent or malicious act
4. Illegal remuneration or willful violation of a penal statute; etc.

#### Media Wrongful Acts (Exclusions):

1. Infringement of any patent
2. Violation of any law or regulation regarding communication including telephone calls, facsimiles and electronic mail
3. Illegal remuneration or willful violation of a penal statute; etc.

#### Fiduciary Liability (Exclusions):

1. Fines, Penalties or Taxes
2. Payments due under a benefit plan or trust, unless recovery is based on a covered wrongful act
3. Personal injury or bodily injury, contractual obligation, illegal remuneration or discrimination in violation of any law  
Any wrongful act which was reported to a prior insurer, any wrongful act known to the insured prior to inception of this policy or any deliberately fraudulent or dishonest act; willful violation of a statute or regulation

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# AORMA Liability Program

## COVERAGE SUMMARY

### **PUBLIC ENTITY EXCESS LIABILITY:**

Carrier: **Ironshore Specialty Insurance Company**  
Limits: \$5,000,000 Excess of \$5,000,000

Carrier: **Allied World Assurance Company**  
Limits: \$10,000,000 Excess of \$10,000,000

### **EXCESS FIDUCIARY LIABILITY:**

Carrier: **Lloyd's of London**  
Limits: \$4,650,000 Excess of \$350,000

### **HOW TO REPORT A CLAIM:**

**Carl Warren & Co.**  
Mauri McGuire  
(805) 650-7020 x1003  
[mmcquire@carlwarren.com](mailto:mmcquire@carlwarren.com)

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# AORMA Property Program

## COVERAGE SUMMARY

**INSURER:**

Alliant Property Insurance Program (APIP) – Various Insurers

**POLICY TERM:**

July 1, 2016 to July 1, 2017



**COVERED ENTITY:**

California State University Risk Management Authority  
Auxiliary Organizations Risk Management Alliance Members

**COVERAGE:**

The AORMA Property Program insures all property of every description both real and personal (including improvements, betterment and remodeling), of the Member, or property of others in the care, custody or control of the Member, for which the Member is liable, or under obligation to insure – subject to all terms, conditions and exclusions.

**PERILS COVERED:**

All risk of direct physical loss or damage occurred during the policy period, subject to the policy exclusions.

**MEMBER DEDUCTIBLE:**

All Risk Perils

\$5,000	Per Occurrence (Personal Property & Business Interruption/Rents) <i>Per Occurrence (Real Property)</i>
\$5,000	Buildings with a TIV of \$10,000,000 of Less
\$10,000	Buildings with a TIV of between \$10,000,001 and \$25,000,000
\$25,000	Buildings with a TIV of between \$25,000,001 and \$50,000,000
\$50,000	Buildings with a TIV of \$50,000,001 or more

Flood Insurance

\$250,000	Flood - Zones A & V
\$100,000	Flood - All Other Zones

Public Entity Pollution Liability

\$50,000	Per Pollution Condition
3 Days	Per Pollution Condition - Business Interruption
\$100,000	Per Pollution Condition - Catastrophe Management Expense

*If two or more of the deductible amounts noted above apply to a single occurrence, the total to be deducted shall not exceed the largest per occurrence deductible amount applicable. This deductible statement does not apply to the Cyber Liability or Fine Arts, Artifacts and Archives deductibles noted below.*

Cyber Liability

\$25,000	Per Occurrence
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Fine Arts, Artifacts and Archives

\$0	Per Occurrence
10% of TIV	10% of the value of the item damaged for losses due to earthquake

Note: TIV means Total Insurable Value

**QUESTIONS:**

**Mimi Long**

(415) 403-1423

[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**

(415) 403-1408

[vrin@alliant.com](mailto:vrin@alliant.com)

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# AORMA Property Program

## COVERAGE SUMMARY

### LIMITS:

\$1,000,000,000	Per Occurrence
\$50,000,000	Flood Limit <b>(Combined with Campus)</b>
\$100,000,000	Boiler and Machinery Limit
\$100,000,000	Combined Business Interruption, Rental Income, Tax Interruption <i>(for scheduled locations – for unscheduled locations - \$500,000 per member, \$2,500,000 per occurrence, \$5,000,000 per occurrence for Tax Interruption)</i>
	Combined Business Interruption, Rental Income, Tax Interruption <i>(for unscheduled locations)</i>
180 Days	<i>Extended Period of Indemnity</i>
\$50,000,000	Extra Expense
\$25,000,000	Miscellaneous Unnamed Location
\$25,000,000	Automatic Acquisition – subject to policy limitations
\$1,000,000	Unscheduled Landscaping
\$5,000,000	Scheduled Landscaping
\$50,000,000	Errors & Omissions
\$25,000,000	Course of Construction and Additions
\$2,500,000	Money & Securities
\$2,500,000	Unscheduled Fine Arts
\$250,000	Accidental Contamination
\$500,000	Tunnels, Bridges, Streets
\$25,000,000	Increased Cost of Construction
\$25,000,000	Transit
\$2,500,000	Unscheduled Animals; \$50,000 per Animal
\$2,500,000	Unscheduled Watercraft; up to 27 feet
\$25,000,000	Off Premises Services Interruption including Extra Expense <i>(\$10,000,000 for Boiler and Machinery)</i>
\$3,000,000	Contingent Business Interruption, Contingent Rental Values
\$5,000,000	Earthquake for Licensed Vehicles, Unlicensed Vehicles, Contractors Equipment and Fine Arts
\$5,000,000	Flood for Licensed Vehicles, Unlicensed Vehicles, Contractors Equipment and Fine Arts
\$1,000,000	Claim Preparation Expenses
\$50,000,000	Expediting Expenses
\$500,000	Furs, Jewelry, Precious Metals and Precious Stones
\$800,000,000	Terrorism Annual Aggregate (shared by all members)
\$1,000,000	Personal Property Outside the U.S.A.
	<u><i>Public Entity Pollution Liability</i></u>
\$7,000,000	Per Pollution Condition (Covered under two separate policies)
\$7,000,000	Per Pool Aggregate
\$7,000,000	Business Income & Extra Expense
\$500,000	Catastrophe Management Expense
\$4,500,000	Fungi and Legionella
	<u><i>Cyber Liability</i></u>
\$20,000,000	Annual Aggregate
\$2,000,000	Information Security & Privacy Liability - Aggregate
\$500,000	Privacy Notification Costs - Aggregate
\$2,000,000	Penalties for Regulatory Defense and Penalties - Aggregate
\$100,000	PCI Fines and Penalties
\$2,000,000	Website Media Content Liability – Aggregate
\$2,000,000	Cyber Extortion Loss – Aggregate
	<u><i>Fine Arts, Artifacts and Archives</i></u>
\$25,000,000	Per Occurrence
\$2,500,000	For Each Unscheduled Item
\$5,000,000	Transit (per conveyance)

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## COVERAGE SUMMARY

### MAJOR PERILS EXCLUDED:

*Consult the policy for a complete list of peril excluded.*

1. Moths, vermin, termites, inherent vice, latent defect, faulty materials, error in design, faulty workmanship, wear and tear
2. Normal settling, shrinkage or expansion
3. Delay or loss of market
4. Inventory shortage, dishonest acts of employees
5. Damage to personal property from shrinkage, evaporation, loss of weight, leakage, breakage of fragile articles, marring, scratching, exposure to light or change in color, texture or flavor, unless caused by named perils
6. Damage to personal property in the open caused by rain, sleet or snow
7. War
8. Earthquake

### LOSS VALUATION BASIS:

Repair or Replacement Cost

Actual Loss Sustained for Time Element Coverages

Contractor's Equipment / either Replacement Cost or Actual Cash Value (ACV) as declared by each member. If not declared, valuation will default to Actual Cash Value (ACV).

**PUBLIC ENTITY POLLUTION LIABILITY SUMMARY – ATTACHED**

**CYBER LIABILITY SUMMARY – ATTACHED**

**BOILER AND MACHINERY SUMMARY – ATTACHED**

**FINE ARTS, ARCHIVES AND ARTIFACTS - ATTACHED**

### HOW TO REPORT A CLAIM:

#### Notify Alliant:

**Michelle Maffei**  
(415) 403-1418  
[mmaffei@alliant.com](mailto:mmaffei@alliant.com)

**Elaine Kim**  
(415) 403-1458  
[ekim@alliant.com](mailto:ekim@alliant.com)

#### After Hours Reporting:

**Robert Frey**  
(415) 403-1445  
(415) 518-8490 (Cell)  
[rfrey@alliant.com](mailto:rfrey@alliant.com)

#### cc McLaren's Young:

**Cathryn O'Meara**  
(949) 757-1413  
(949) 757-1692 (Fax)  
[cathryn.omeara@mclarensyoung.com](mailto:cathryn.omeara@mclarensyoung.com)

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# Mobile Vehicle Program

## COVERAGE SUMMARY

**INSURER:**  
AGCS Marine Insurance  
Company

**POLICY TERM:**  
July 1, 2016 to  
July 1, 2017



**QUESTIONS:**

**Mimi Long**  
(415) 403-1423  
[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**  
(415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)

**COVERAGE:**

All Risk equipment floater including earthquake and flood for equipment on the scheduled of equipment on file with the company

**LIMITS:**

As per individual member schedule as part of the policy

**DEDUCTIBLE:**

As per individual member schedule as part of the policy

**PERILS INSURED:**

All Risk of direct physical loss or damage, except as excluded

**PERILS EXCLUDED:**

1. Loss of use
2. Loss or damage to equipment while waterborne
3. Wear and tear, insects/vermin, mechanical breakdown
4. Infidelity of insured's employees
5. Equipment which the insured has loaned
6. Unexplained or mysterious disappearance
7. Nuclear reaction or nuclear radiation
8. Hostile or warlike actions
9. Terrorism

**HOW TO REPORT A CLAIM:**

**Notify Alliant:**

**Michelle Maffei**  
(415) 403-1418  
[mmaffei@alliant.com](mailto:mmaffei@alliant.com)

**Elaine Kim**  
(415) 403-1458  
[ekim@alliant.com](mailto:ekim@alliant.com)

**After Hours Reporting:**

**Robert Frey**  
(415) 403-1445  
(415) 518-8490 (Cell)  
[rfrey@alliant.com](mailto:rfrey@alliant.com)

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## COVERAGE SUMMARY

**INSURER:**

Alliant Property Insurance Program (APIP) – Various Insurers

**POLICY TERM:**

July 1, 2016 to July 1, 2017



**COVERED ENTITY:**

California State University Risk Management Authority – Auxiliary Organizations Risk Management Alliance Members

**COVERAGE:**

The AORMA Boiler & Machinery Program insures all property of every description both real and personal (including improvements, betterment and remodeling), of the Member, or property of others in the care, custody or control of the Member, for which the Member is liable, or under obligation to insure – subject to all terms, conditions and exclusions.

**PERILS COVERED:**

Boiler explosion and machinery breakdown

**LIMITS:**

\$100,000,000 Ultimate Net Loss for Each Member During the Policy Period; including Boiler Explosion and Machinery Breakdown as respects Combined Property Damage and Business Interruption/Extra Expense (Including Bond Revenue Interest Payments where Values Reported and excluding Business Interruption for power generating facilities unless otherwise specified). Limit includes loss adjustment agreement and electronic computer or electronic data processing equipment with the following sub-limits:

- \$10,000,000 Included Service/Utility/Off Premises Power Interruption
- \$10,000,000 Included Consequential Damage/Perishable Goods/Spoilage
- \$10,000,000 Electronic Data Processing Media and Data Restoration
- \$10,000,000 Included Hazardous Substances/ Pollutants/Decontamination
- \$10,000,000 Included Machine or Apparatus used for Research, Diagnosis, Medication, Surgical, Therapeutic, Dental or Pathological Purposes

**SUB-LIMITS:**

- \$10,000,000 Included Service/Utility/Off Premises Power Interruption
- \$10,000,000 Included Consequential Damage/Perishable Goods/Spoilage
- \$10,000,000 Electronic Data Processing Media and Data Restoration
- \$10,000,000 Included Hazardous Substances/ Pollutants/Decontamination
- \$10,000,000 Included Machine or Apparatus used for Research, Diagnosis, Medication, Surgical, Therapeutic, Dental or Pathological Purposes

**NEWLY ACQUIRED LOCATIONS:**

- \$25,000,000 Automatic Acquisition for Boiler & Machinery values at newly acquired locations. Values greater than \$25,000,000 or Power Generating Facilities must be reported within 90 days and must have prior underwriting approval prior to binding

**VALUATIONS:**

Repair or Replacement except Actual Loss sustained for all Time Element coverages

**QUESTIONS:**

**Mimi Long**

(415) 403-1423

[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**

(415) 403-1408

[vrin@alliant.com](mailto:vrin@alliant.com)

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# AORMA Boiler & Machinery Program

## COVERAGE SUMMARY

### MEMBER DEDUCTIBLE:

- \$5,000 Per Occurrence (Personal Property & Business Interruption/Rents) – All Members
- 1% of the Real Property Value Per Occurrence (Real Property) – Subject to minimum of \$5,000 and maximum of \$50,000 If two or more deductible amounts provided in this Declarations Page apply for a single occurrence the total to be deducted shall not exceed the largest per occurrence deductible amount applicable.

### EXCLUSIONS *(Including but not limited to):*

1. Testing
2. Explosion, except for steam or centrifugal explosion
3. Explosion of gas or unconsumed fuel from furnace of the boiler

### OBJECTS EXCLUDED *(Including but not limited to):*

1. Insulating or refractory material
2. Buried Vessels or Piping
3. Furnace, Oven, Stove, Incinerator, Pot Kiln

### HOW TO REPORT A CLAIM:

#### Notify Alliant:

**Michelle Maffei**  
 (415) 403-1418  
[mmaffei@alliant.com](mailto:mmaffei@alliant.com)

**Elaine Kim**  
 (415) 403-1458  
[ekim@alliant.com](mailto:ekim@alliant.com)

#### After Hours Reporting:

**Robert Frey**  
 (415) 403-1445  
 (415) 518-8490 (Cell)  
[rfrey@alliant.com](mailto:rfrey@alliant.com)

#### cc McLaren's Young:

**Cathryn O'Meara**  
 (949) 757-1413  
 (949) 757-1692 (Fax)  
[cathryn.omeara@mcclarensyoung.com](mailto:cathryn.omeara@mcclarensyoung.com)

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**INSURER:**

Alliant Property  
Insurance Program  
(APIP) – Lloyd’s of  
London

**POLICY TERM:**

July 1, 2016 to  
July 1, 2017

**TERRITORY:**

Worldwide

**RETROACTIVE DATE:**

July 1, 2008



**QUESTIONS:**

**Mimi Long**

(415) 403-1423  
[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**

(415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)

**COVERAGE:**

Information Security & Privacy Insurance with Electronic Media Liability Coverage

**NAMED COVER ENTITY:**

California State University Risk Management Authority – Campuses

**LIMITS:**

Third Party Liability

\$2,000,000	Information Security & Privacy Liability - Aggregate
\$500,000	Privacy Notification Costs - Aggregate
\$2,000,000	Penalties for Regulatory Defense and Penalties - Aggregate
\$100,000	PCI Fines and Penalties
\$2,000,000	Website Media Content Liability – Aggregate
\$2,000,000	Cyber Extortion Loss – Aggregate

First Party Computer Security

\$2,000,000	Cyber Extortion Loss – Aggregate
\$2,000,000	Data Protection Loss and Business Interruption Loss - Aggregate First Party Business Interruption Sub-Limits of Liability
\$50,000	1) Hourly Sublimit
\$50,000	2) Forensic Expense Sublimit
\$150,000	3) Dependent Business Interruption Sublimit.

**RETENTION:**

\$25,000	CSU Auxiliary Organizations Eight hour waiting period for first party claims
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**COINSURANCE:**

10% For Public Relations Consultancy

**OTHER SERVICES:**

Unlimited Access to e-Place Solutions as per attached brochure

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### SPECIFIC COVERAGE PROVISIONS:

#### Information Security and Privacy Liability – Violation of a privacy law for:

1. Theft, loss or unauthorized disclosure of personally identifiable non-public information or third party corporate information that is in the care, custody or control of the Member, or an independent contractor that is holding, processing or transferring such information on behalf of the Member
2. Failure of computer security to prevent a security breach including
  - a. Alteration, corruption, destruction, deletion, or damage to a data asset stored on computer systems
  - b. Failure to prevent transmission of malicious code from computer systems to third party computer systems
  - c. Participation in a denial of service attack directed against a third party computer system
3. The failure to timely disclose any of the above in violation of any breach notice law
4. The failure to comply with a privacy policy involving the disclosure, sharing or selling of personally identifiable non-public information
5. The failure to administer an identity theft prevention program

#### Privacy Notification Costs – Necessary costs to comply with a breach notice laws, including:

1. To hire security experts;
2. Notification provisions,
3. Public relations mitigation up to \$50,000 subject to Nil coinsurance
4. Credit monitoring for the purpose of mitigating potential damages and are subject to Nil coinsurance
  - a. Credit file monitoring,
  - b. Mailing and third party administrative costs

#### To provide notification to:

1. Individuals who are required to be notified under the applicable Breach Notice Law; and
2. In the Underwriters' discretion, to individuals affected by an incident in which their Personally Identifiable Non-Public Information has been subject to theft, loss, or Unauthorized Disclosure in a manner which compromises the security or privacy of such individual by posing a significant risk of financial, reputational or other harm to the individual.

**Regulatory Defense and Penalties** - Regulatory proceeding resulting from a violation of a privacy law and caused by an incident described under certain sections of the information security and privacy liability section of the policy.

**Website Media Content Liability** - The following acts committed in the course of media activities:

1. Defamation, libel, slander, trade libel
2. Privacy violation
3. Invasion or interference with publicity
4. Plagiarism, piracy, misappropriation of ideas under implied contract
5. Infringement of copyright
6. Infringement of domain name, trademark
7. Improper deep-linking or framing within electronic content

**Cyber Extortion** - Extortion threat by a person other than employees, directors, officers, principals, trustees, governors, managers, members, etc.

**First Party Data Protection** - Data protection loss as a result of alteration, corruption, destruction, deletion, damage or inability to access data assets.

**First Party Network Business Interruption** - Interruption or suspension of computer systems and is directly caused by a failure of computer security to prevent a security breach.

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### EXCLUSIONS *(including but not limited to):*

Coverage does not apply to any claim or loss from

1. Bodily Injury or Property Damage
2. Any employer-employee relations, policies, practices
3. Contractual Liability or Obligation
4. Any actual or alleged act, error or omission or breach of duty by any director, officer, manager if claim is brought by principals, officers, directors, stockholders and the like
5. Anti-Trust violations
6. Unfair trade practices
7. Unlawful collection or acquisition of Personally Identifiable Non-Public Information
8. Distribution of unsolicited e-mails, facsimile, audio or video recording
9. Prior knowledge or previously reported incidents
10. Incidents occurring prior to retroactive date/continuity date
11. Any act, error, omission, of computer security if occurred prior to policy inception
12. Collusion
13. Securities Act Violations
14. Fair Labor Act Violations
15. Discrimination
16. Intentional Acts with regard to Privacy and Security Breach
17. Infringement - Patent and Copyright
18. Federal Trade Commission and related state, federal, local and foreign governmental activities
19. Insured vs. Insured
20. Money/Securities/Funds Transfer
21. Broadcasting, Publications and Advertising
22. War and Terrorism
23. Radioactive Contamination
24. Pollution
25. Nuclear Incident

### HOW TO REPORT A CLAIM:

**IMMEDIATE NOTICE** should be made to Beazley Group NY:

#### Beazley Group NY

Beth Diamond  
(646) 943-5900

[tmbclaims@beazley.com](mailto:tmbclaims@beazley.com)

#### Alliant:

Michelle Maffei  
(415) 403-1418  
[mmaffei@alliant.com](mailto:mmaffei@alliant.com)

Elaine Kim  
(415) 403-1458  
[ekim@alliant.com](mailto:ekim@alliant.com)

#### After Hours Reporting:

Robert Frey  
(415) 403-1445 / (415) 518-8490 (Cell)  
[rfrey@alliant.com](mailto:rfrey@alliant.com)

## POLICYHOLDER SERVICES

### NEW SERVICES INCLUDE

- Training and Awareness Programs
- Animated Staff Training Programs
- Expanded HIPAA Compliance Tools

## DATA SECURITY RISK MANAGEMENT

NoDataBreach.com provides risk management policies, procedures, training, and other tools to help insureds prevent a breach of confidential data.

As a Beazley Breach Response® policyholder, you have unlimited access to:

### ON-LINE COMPLIANCE MATERIALS

Federal and state compliance materials regarding data security, data breaches, and data privacy, including:

- Quick Tips on many subjects; Summaries of federal/state laws
- Links to statutes & regulations; Sample policies & procedures
- Continuing updates and electronic notification of significant changes to the on-line materials

### QUARTERLY NEWSLETTER & "INSTANT ALERTS"

Sent by email, learn about changes in federal and state laws regarding data security, data breach, and data privacy issues; Instant Alerts sent by email for events require immediate attention.

### EXPERT SUPPORT ON-LINE

Experts support from consultants/attorneys on data security issues; including:

- Health care & HIPAA compliance issues
- Data breach prevention issues
- Data Security best practices
- Computer forensic issues

### STEP-BY-STEP PROCEDURES TO LOWER RISK

Procedures and on-line forms help you:

- Understand the scope of "personal information" ("PI")
- Determine where PI is stored
- Collect and/or retain the minimum amount of PI as required for business needs
- Properly destroy PI that is no longer needed
- Implement an Incident Response Plan

### TRAINING MODULES

- Comic Strip training
- Online training programs; Employee training bulletins
- Webinars for privacy compliance and IT staff
- Audio and PodCast training for managers and/or employees

### HANDLING DATA BREACHES

Guidance provided to:

- Help prevent data security incidents
- Respond to a data breach



NoDataBreach.com

Powered by ePlace Solutions, Inc.

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# Fidelity Crime Insurance Program

## COVERAGE SUMMARY

**INSURER:**  
Lloyd's of London

**POLICY TERM:**  
July 1, 2016 to  
July 1, 2017



### QUESTIONS:

**Mimi Long**  
(415) 403-1423  
[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**  
(415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)

### THE PARTIES COVERED:

All of the CSU Auxiliary Organizations who have joined the CSURMA Joint Powers Authority (the Members)

### WHAT HAS GONE WRONG:

You have suffered a loss because of:

1. Employee dishonesty
2. Theft
3. Computer crime
4. Counterfeiting
5. Forgery
6. Faithful performance of duty for government employees

### WHAT DOES THE POLICY PAY:

You have suffered a loss because of:

1. Direct financial loss sustained by you anywhere in the world
2. Direct financial loss sustained by another person or organization where you have responsibility for the care, custody and control of their money, securities or other property
3. Auditor's fees in order to quantify the covered loss

### LIMITS:

#### Primary Layer (AORMA)

\$25,000	Any One Loss (including fidelity coverage required by ERISA)
\$100,000	Annual Aggregate for all Members

#### Excess Layer (Lloyd's of London)

\$5,000,000	Any One Loss
\$40,000,000	Annual Aggregate for all Members

### MEMBER DEDUCTIBLE:

\$5,000	Any One Loss
\$0	Any One Loss applicable to fidelity coverage required by ERISA

### EXCLUSIONS:

1. Fines or Penalties
2. Errors and omissions committed by you or your employees
3. Loss you discovered before the commencement of the policy period
4. Loss caused by anyone owing 10% or more of issued share capital
5. Loss caused by an employee after you are aware they have committed acts of fraud, dishonesty or criminal damages (unless the person who discovers is in collusion with employee)
6. Costs to establish value of a loss (except auditor's fees)
7. Indirect or consequential loss
8. Income or profit
9. Loss resulting from trading in securities, commodities, etc.
10. Extortion, unless caused by Employee Dishonesty or Computer Crime

### MAJOR CONDITIONS:

1. All checks for amounts in excess of \$15,000 must include dual check signatures
2. Written notice of a loss must be provided within 45 days of discovery

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*



# Fidelity Crime Insurance Program

## COVERAGE SUMMARY

### HOW TO REPORT A CLAIM:

#### Notify Alliant:

**Michelle Maffei**  
(415) 403-1418  
[mmaffei@alliant.com](mailto:mmaffei@alliant.com)

**Elaine Kim**  
(415) 403-1458  
[ekim@alliant.com](mailto:ekim@alliant.com)

#### After Hours Reporting:

**Robert Frey**  
(415) 403-1445  
(415) 518-8490 (Cell)  
[rfrey@alliant.com](mailto:rfrey@alliant.com)

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*

## COVERAGE SUMMARY

**INSURER:**

Travelers Excess and  
Surplus Lines Company

**POLICY TERM:**

July 1, 2016 to  
July 1, 2017

**POLICY NO:**

105960479

**QUESTIONS:**

**Mimi Long**  
(415) 403-1423  
[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**  
(415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)

**COVERAGE:**

1. Lost wages as a result of time taken off from work to deal with the fraud, including wrongful incarceration – up to \$500 per week for four weeks
2. Notary and certified mail charges for completing and delivering fraud affidavits
3. Fees to re-apply for loans that were denied as a result of erroneous credit information due to the identity theft
4. Long distance telephone charges for calling merchants, law enforcement agencies or credit grantors to discuss an actual identity theft
5. Attorney fees incurred, with Travelers Bond's prior consent, for:
  - a. Defending suits brought incorrectly by merchants or their collection agencies
  - b. Removing criminal or civil judgments wrongly entered against the victim
  - c. Challenging information in a credit report

**THIS BENEFIT APPLIES TO ANY INSURED PERSON -  
INSURED PERSON MEANS:**

1. Any full-time or part-time employee of the Auxiliary Organization
2. The spouse, domestic partner, child under 25 years of age or parent of the employee (residing in the same household)

**LIMITS:**

\$10,000 Any one loss

**DEDUCTIBLE:**

None

**EXCLUSIONS:**

1. Fraud, dishonest or criminal act of any person acting in concert with the Insured Person;
2. Loss other than expenses;
3. Loss that occurred prior to or after being an employee of the covered CSURMA AORMA Member

**HOW TO REPORT A CLAIM:**

Travelers Bond & Financial Products  
Claim Department  
(800) 842-8496  
[bondclaimidfraud@travelers.com](mailto:bondclaimidfraud@travelers.com)

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*



**INSURER:**

Alliant Property  
Insurance Program  
(APIP) – Lloyd’s of  
London

**POLICY TERM:**

July 1, 2016 to  
July 1, 2017

**RETROACTIVE DATE:**

July 1, 2011



**QUESTIONS:**

**Mimi Long**  
(415) 403-1423  
[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**  
(415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)

**COVERED LOCATION:**

1. All locations included on the Member’s Property Schedule
2. Any non-owned disposal site – *for third-party claims only*

**COVERED OPERATIONS:**

Covered operations means transportation and any operations that are identified in the application and any supporting documentation provided prior to the inception date, which are performed by or on behalf of a named insured outside the physical boundaries of a covered location. Includes spraying operations, street construction and repair, utility construction and repair, and refuse collection.

**COVERAGE:**

This policy provides coverage for:

1. Third party bodily injury or property damage, remediation costs and associated legal defense expense arising out of a pollution condition on, at, under, or migrating from a covered location, provided that the pollution condition commences on or after the retroactive date
2. Third party bodily injury, property damage, remediation costs and associated legal defense expense resulting from a covered operation, provided that the pollution condition commences on or after the retroactive date.
3. An actual business interruption loss resulting from the discovery of a covered pollution condition
4. Catastrophe management costs
5. Emergency response costs

**LIMITS:**

- \$7,000,000 Per Pollution Condition (Covered under two separate policies)
- \$7,000,000 Per Pool Aggregate
- \$7,000,000 Business Income & Extra Expense
- \$500,000 Catastrophe Management Expense
- \$4,500,000 Fungi and Legionella

**SELF-INSURED RETENTION:**

- \$50,000 Per Pollution Condition – Auxiliary Organizations (for the first \$5,000,000 of the loss)
- \$75,000 Per Pollution Condition – Auxiliary Organizations (for losses in excess of \$5,000,000 up to \$7,000,000)
- 3 Days Business Interruption (plus 4 additional days if the loss is in excess of \$5,000,000)
- \$100,000 Catastrophe Management Expense
- \$750,000 Underground Storage Tanks

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*

### EXCLUSIONS:

1. Asbestos
2. Contractual Liability
3. Divested Property
4. Employer's Liability
5. Failure to Follow Asbestos and/or LBP Management Plan
6. Fines and Penalties
7. First Party Property Damage – *Does not apply to remediation costs*
8. Fraud or Misrepresentation
9. Insured's Internal Expenses
10. Insured vs. Insured
11. Intentional Non-Compliance
12. Landfills and Recycling Facilities – *leased, owned or operated*
13. Lead-Based Paint
14. Material Change in Risk
15. Naturally Occurring Materials
16. Pre-Existing Conditions
17. Products Liability
18. Professional Liability
19. Regulatory Compliance
20. Underground Storage Tanks
21. Vehicles
22. War or Terrorism
23. Work Product

### HOW TO REPORT A CLAIM:

**IMMEDIATE NOTICE** should be made to ACE Environmental Risk:

To: ACE Environmental Risk Claims Manager  
ACE USA Claims  
P.O. Box 5103  
Scranton, PA 18505-0510  
(888) 310-9553

[casualtyriskenvironmentalfirstnotice@acegroup.com](mailto:casualtyriskenvironmentalfirstnotice@acegroup.com)

cc: Alliant

Michelle Maffei  
(415) 403-1418  
[mmaffei@alliant.com](mailto:mmaffei@alliant.com)

Elaine Kim  
(415) 403-1458  
[ekim@alliant.com](mailto:ekim@alliant.com)

After Hours Reporting:

Robert Frey  
(415) 403-1445  
(415) 518-8490 (Cell)  
[rfrey@alliant.com](mailto:rfrey@alliant.com)

# Workers' Compensation Program

## COVERAGE SUMMARY

**INSURER:**  
Auxiliary Organization  
Risk Management  
Alliance (AORMA)

**POLICY TERM:**  
July 1, 2016 to  
July 1, 2017



### COVERAGE:

Worker's Compensation and Employers' Liability

### LIMITS:

#### Primary - AORMA

\$500,000	Workers' Compensation - each accident
\$500,000	Employer's Liability - each accident
\$500,000	Employer's Liability – each employee for disease

#### Excess

Statutory	Workers' Compensation - each accident
\$5,000,000	Employer's Liability - each accident
\$5,000,000	Employer's Liability – each employee for disease

### EXTENSION(S):

1. Allocable Loss Adjustment Expense ("defense costs") included as loss to satisfy the retention
2. All States Coverage
3. USL&H (Incidental Only)
4. Maritime Coverage (Incidental Only)

### HOW TO REPORT A CLAIM:

In the event of a Workers' Compensation claim, please forward the Workers' Compensation Claim Form (DWC1) and the Employer's Report of Occupational Injury or Illness (Form 5020) to:

**Sedgwick CMS**  
Brian Montagnese  
(916) 851-4441  
[Brian.montagnese@sedgwickcms.com](mailto:Brian.montagnese@sedgwickcms.com)

### QUESTIONS:

**Mimi Long**  
(415) 403-1423  
[mlong@alliant.com](mailto:mlong@alliant.com)

**Van Rin**  
(415) 403-1408  
[vrin@alliant.com](mailto:vrin@alliant.com)

*While we believe this Summary of Insurance fairly represents the terms, conditions and exclusions found in your insurance policies, in the event of any differences between the policies themselves and this summary, the policy provision will direct any resolution. This summary is not intended to replace or supersede any of your insurance contracts.*

# Memorandum



Date: November 17, 2016

To: Board of Directors  
Cal Poly Pomona Foundation

From: David F. Prenovost   
Senior Managing Director/CFO

**Subject: Status of Property & Liability Risk Management Issues**

Below is a status of risk management issues regarding property and liability.

1. Property Losses – No property losses occurred within fiscal year 2015-16
2. Three General Liability Losses (excluding employment practices) occurred during fiscal year 2015-16. Only one claim is still open.
  - Burglary in a classroom - \$5,596 (closed)
  - Auto liability property damage - \$392 (closed)
  - Slip, Trip and Fall - \$1,500 (open)

We will continue to keep you apprised as necessary at our regularly scheduled meetings.

# Memorandum

Date: November 7, 2016  
To: Board of Directors  
Cal Poly Pomona Foundation, Inc.  
*D Miller*  
From: Dennis Miller, Chief Employment Officer



Subject: **STATUS OF WORKERS COMPENSATION & EMPLOYMENT RISK MANAGEMENT ISSUES**

Foundation takes an active role toward reducing the risk of injury and illness in the workplace. The key program in place to facilitate positive outcomes regarding safety is the Injury & Illness Prevention Program. The Safety Committee is the committee which initiates ideas and action steps toward reducing the risk of workplace injuries and illnesses. The Safety Committee has representatives from all major workplace units and typically meets once per quarter to review and discuss historical safety events within Foundation, and also receives updates from external resources on various techniques they can apply in their respective units to enhance safety and reduce workplace injuries.

Below is the status of employment based claims for Calendar Years 2014, 2015, 2016.

Annual Overview of Workers Compensation Insurance (YTD for 2016/17):

Fiscal Year	Premium	Claims Opened	Closed	Pending
2014/15	\$310,660	20	17	0
2015/16	\$326,760	23	16	0
2016/17	\$347,848	18	8	0

Annual Overview of Employment Practices Liability:

Fiscal Year	Premium	Claims Opened	Closed	Pending
2014/15	\$28,400 (estimate)	0	0	0
2015/16	\$32,400 (estimate)	0	0	0
2016/17	\$34,000 (estimate)	1	0	0

# Memorandum



Date: November 17, 2016

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

From:   
G. Paul Storey  
Executive Director

**Subject: Status Report on the 2016-2017 Board-approved  
Capital Improvement Program**

A status update will be provided to the committee related to the 2016-2017 Board approved capital improvement budget as reflected in the attachment. The 2016-17 capital improvement budget approved by the Board included \$1,797,990 for new capital improvement requests, and \$314,750 in capital improvement carry forward from prior years.

**CAL POLY POMONA FOUNDATION, INC  
2016-17 PROPOSED CAPITAL BUDGET**

		Prior Years Remaining	Proposed Detail 2016-17	Proposed Total 2016-17	
	<b>Enterprise Activities</b>				
	<b>Reserves</b>				
	<b>Foundation Housing</b>				
220,400	University Village		220,400	<b>220,400</b>	Carpet/tile - Various Apts. (\$60,000), Interior painting Bldg 95 & 105 Phase III (\$92,000), Duct cleaning phase II and bldg 95 and 105 (\$38,400), Replace heating and cooling units in 270 (\$20,000), Star Rez web upgrade (\$10,000)
	<b>Bronco Bookstore</b>				
300,000	Bookstore	30,000	300,000	<b>300,000</b>	Sales floor, POS, and security server updates
	<b>Dining Services</b>				
113,000	Dining		137,000		LO replacement consulting (\$10,000), Cognos Tableau project (\$40,000), ECRS-Micros conversion project (\$28,000), Bldg 97 upgrades (\$35,000), Hill Consultant (\$24,000)
	Brewing Education		27,700		Conical fermenters for Tippy Dumps (\$14,000), Tippy Dump secondary heating element (\$1,700), Remote/mobile fermentation sensor/alarm (\$3,000), Counterflow chillers for Tippy Dumps (\$1,500), Misc. lab equipment/hardware (\$7,500)
	Carl's Jr.		23,500		EOL charbroiler replacement, plumbing
50,000	Denny's		50,000		Den refresh (\$30,000), Furniture, charging stations (20,000)
	Einsteins		29,000		Microwaves (\$4,000), Bagel oven rebuild (\$10,000), Digital menu boards (\$15,000)
	Innovation Brew Works		10,500		Hop planting/trellis (\$2,500), Add hose bib to patio (\$3,000), Bottling line (\$5,000)
62,000	Kellogg West Dining		62,000		Portable electric cambros (\$10,000), Main kitchen 3 compartment sink replacement (\$6,000), Wrap KW catering vehicles with KW catering sign (\$10,000), KW portable walls overhaul (\$6,000), Install sundry/snacks/food kiosk @ front desk (\$12,000), Water heater booster installation for sinks and dishwasher (\$15,000), Chef office remodel (\$3,000)
30,000	Los Olivos		30,000		Box truck replacement
	Qdoba		7,500		Rethermolizer
	Round Table Pizza		8,500		Sound/PA system
	Starbucks		30,000		Mandatory brand refresh plans, sitework
	<b>Total Dining Services</b>			<b>415,700</b>	
	<b>Kellogg West Conference Center &amp; Hotel</b>				
400,000	Kellogg West Rooms & Conference		400,000	<b>400,000</b>	Conference center renovations, A/V upgrades, replacement of 100 conference chairs and replacement of 100 conference center tables, Hillside Exterior renovations including new railing, lighting and painting
	<b>Facilities</b>				
	Facilities		-	-	No capital budget requested
	<b>Real Estate Activities</b>				
40,000	Bldg 66		40,000		Atrium paint (\$20,000), Restroom walls (\$20,000)
62,000	CTTI Buildings		62,000		Retube boiler bldg #C (\$12,000), Water heater replacement bldg #C (\$5,000), Restroom stall replacement CTTi (\$20,000), Fire Suppression System - Data Closets Bldg A (\$25,000)
	<b>Total Real Estate Activities</b>			<b>102,000</b>	
	<b>Office of Research</b>				
	Research and Sponsored Prog		15,900	<b>15,900</b>	Subscription to Evisions for Cayuse module 424
	<b>College of Agriculture</b>				
	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)
20,000	Pine Tree Ranch	20,000	-		Replant 5 acres of avocado (\$20,000)
14,750	Swine Unit	14,750	-		Purchase of Kawasaki quad
50,000	Wasmandorf Avocado House		50,000		Renovations to the Wasmandorf Avocado House
	<b>Total College of Agriculture</b>			<b>50,000</b>	

**CAL POLY POMONA FOUNDATION, INC.  
2016-17 PROPOSED CAPITAL BUDGET**

	Prior Years Remaining	Proposed Detail 2016-17	Proposed Total 2016-17	
<b>College of Science</b>				
Chemistry Agilent Project	10,000		-	Computer Equipment
<b>College of Extended University</b>				
CEU		90,000	<b>90,000</b>	Reconfigure 105A to workstations/reception area (\$45,000), Purchase electric vehicle for transporting staff to CEU (\$45,000)
<b>Administration</b>				
Human Resources		46,000		Kronos Talent Management
Marketing		6,990		Okidata printer
Admin		55,000		Renovation/Refresh for Bldg 55
Admin		12,000		HVAC for 55 Executive conference room
Management Info Systems	25,000	-		Tableau and Consulting Services - To provide business intelligence report and analytics to Enterprise operations
Management Info Systems	15,000	-		Windows 10/desktop updates - Rollout of new operating system to enterprise units through VDI. Some hardware refreshes to improve speed, automation, and security, including continued SSD disk upgrades where needed.
Management Info Systems		4,000		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	5,000	-		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	5,000	15,000		PCI 3.2 updates - Follow-up penetration testing, consulting on Gap mitigation, PCI training, and quarterly external scanning.
Management Info Systems	15,000	-		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	5,000	15,000		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	5,000	-		POS Private Network Buildout - SDSL hardware updates to begin building an isolated POS network for Foundation retail services to improve PCI compliance mandates.
Management Info Systems		50,000		POS VM Infrastructure update - Hardware and VM software updates to provide a next generation virtual server platform dedicated to isolated POS systems across the Foundation retail services.
<b>Total Administration</b>			<b>203,990</b>	
<b>Prior Years and Proposed Capital Budget</b>	<b>314,750</b>		<b>1,797,990</b>	
<b>Total Prior Years and Proposed Capital Budget</b>			<b>2,112,740</b>	
<u>1,362,150</u> Capital Funding from Reserves			<u>(1,362,150)</u>	
Capital Funding from Operations			<u>750,590</u>	

**Note - the proposed capital budget assumes funding of \$1,187,400 from the Capital Reserve, \$90,000 from the Residential Board Meal Program Surplus Reserve \$70,000 from the Pine Tree Ranch Reserve, and \$14,750 from the Agriculture Program Reserve**



2016-17 Cal Poly Pomona Capital Projects Update

Enterprise	16-17 Budget	Description	Update	Expenditure to Date
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**Dining Services--Original Amount Requested: \$415,000**

Dining	\$137,000	LO replacement consulting (\$10,000), Cognos Tableau project (\$40,000), ECRS-Micros conversion project (\$28,000), Bldg 97 upgrades (\$35,000), Hill Consultant (\$24,000)	Carpet/Paint and general 97 maintenance complete. Envision Strategies (LO Consulting) 50%, Micros Conversion Project 50%, Hill Consulting Complete-	\$31,520
Brewing Education and Innovation Brew Works	\$38,200	Conical fermenters for Tippy Dumps (\$14,000), Tippy Dump secondary heating element (\$1,700), Remote/mobile fermentation sensor/alarm (\$3,000), Counterflow chillers for Tippy Dumps (\$1,500), Misc. lab equipment/hardware (\$7,500) Hop planting/trellis (\$2,500), Add hose bib to patio (\$3,000), Bottling line (\$5,000)	This project has been mostly completed, with the remote/mobile fermentation sensors being put on hold until further evaluation by the instructor(s). We also still have room in the budget for the lab equipment and hardware enhancements as our needs become more apparent. The conical fermenters should be noted, as they provide the fermentation control expected by students attending a world-class brewing program. While the hop planting project did take place, other operational enhancements took priority in order to enhance the customer experience including a filtered/refrigerated water dispenser, and dimmable dining room fixtures. We anticipate pushing the bottling line project and hose bib project to the next fiscal year. We also employed Agronomy and Horticulture Club' students directed by Aaron Fox from the College of Agriculture's Urban and Community Agriculture department to plant Chinook hops surrounding the patio at Innovation Brew Works	\$27,813
Carl's Jr.	\$23,500	EOL charbroiler replacement, plumbing	Oven is in transit for install the December. We anticipate this project to fall within budget	\$4,179
Denny's	\$50,000	Den refresh (\$30,000), Furniture, charging stations (20,000)	The final phase (primarily furniture) will be in place by January 3, 2017. We anticipate this project to fall within budget.	\$35,611
Einsteins	\$29,000	Microwaves (\$4,000), Bagel oven rebuild (\$10,000), Digital menu boards (\$15,000)	-These projects will be deferred to the future	\$0
Kellogg West Dining	\$62,000	Portable electric cambros (\$10,000), Main kitchen 3 compartment sink replacement (\$6,000), Wrap KW catering vehicles with KW catering sign (\$10,000), KW portable walls overhaul (\$6,000), Install sundry/snacks/food kiosk @ front desk (\$12,000), Water heater booster installation for sinks and dishwasher (\$15,000), Chef office remodel (\$3,000)	All items have been completed, with exception of the water heater booster and Sundry/Snack/Food Kiosk. We anticipate these projects to fall within budget.	\$15,509
Los Olivos	\$30,000	Box truck replacement	Deferred to future year- Will be reintroduced with a multi-year dining vehicle plan (i.e., inclusive of LO replacement needs, EOL, etc.)	\$0
Qdoba	\$7,500	Rethermolizer	This project is complete.	\$6,024
Round Table Pizza	\$8,500	Sound/PA system	Sound system deferred to future, funds used to replace failed ice machine	\$4,100
Starbucks	\$30,000	Mandatory brand refresh plans, sitework	Conceptual drawings and schematics for anticipated \$400k remodel summer 2017	\$16,000

**DINING SERVICES TOTAL BUDGETED \$415,700**

**DINING SERVICES TOTAL SPENT TO DATE \$140,756**

2016-17 Cal Poly Pomona Capital Projects Update

Enterprise	16-17 Budget	Description	Update	Expenditure to Date
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**Information Technology--Original Amount Requested: \$159,000**

IT	\$25,000	<b>Tableau Licensing and Consulting Services</b> - To provide business intelligence report and analytics to Enterprise Operations.	Dining and Admin dashboards completed.	\$12,000
IT	\$15,000	<b>Windows 10/Desktop Updates</b> - Rollout of new operating system to enterprise units through VDI. Some hardware refreshes to improve speed, automation, and security, including continued SSD disk upgrades where needed.	GPO's and Win10 images created.	\$2,000
IT	\$4,000	<b>Security Log Monitoring Software</b> - To improve risk response in security logging and monitoring software and to keep pace with growing security compliances.	Varonis on order for log and change control.	-
IT	\$5,000	<b>Data Encryption Enhancements</b> - To improve security on harddisks by adding encryption at the disk level, both on local drives and cloud based.	Bitlocker licensing and Secure disks for mobile devices in process.	-
IT	\$20,000	<b>PCI 3.2 Updates</b> - Follow-up penetration testing, consulting on Gap mitigation, PCI training, and quarterly external scanning.	Penetration testing/scanning converted to Coalfire.	\$7,000
IT	\$15,000	<b>Hybrid Cloud Service Expansion</b> - 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.	Shop24 conversion and azure testing in process.	-
IT	\$20,000	<b>Financial System Improvements</b> - The addition of three new workflow forms to speed processing, and initial Cognos report development to enhance Enterprise reports with Business Intelligence improvements.	Webform/Workflows in process for AR department.	\$8,000
IT	\$5,000	<b>POS Private Network Buildout</b> - SDSL hardware updates to begin building an isolated POS network for Foundation retail services to improve PCI compliance mandates.	Working with UIT to expand usage for ECRS convenience stores.	-
IT	\$50,000	<b>POS VM Infrastructure Update</b> - Hardware and VM software updates to provide a next generation virtual server platform dedicated to isolated POS systems across the Foundation retail services.	Fusionstorm/HP upgrade in process.	\$45,00

**IT TOTAL BUDGETED \$159,000**

**IT TOTAL SPENT TO DATE \$74,000**

2016-17 Cal Poly Pomona Capital Projects Update

Enterprise	16-17 Budget	Description	Update	Expenditure to Date
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**Kellogg West Conference Center and Hotel--Original Amount Requested: \$400,000**

KW	\$180,000	Conference Center renovations, A/V upgrades, replacement of 100 conference chairs and replacement of 100 conference center chairs	Completed: WIFI Upgrade: \$62,933, Conference chairs: \$42,728, New Conference Room Screens: \$7,530.  TBD: New mounted VPS units to be purchased and installed in selected meeting rooms.	\$113,191
KW	\$35,000	Hillside Exterior renovations including new railing, lighting and painting	Exterior Woodview railing: \$19,927, Exterior Woodview lighting: \$9,091.  Completed.	\$ 29,018
KW	\$30,000	Other: Conference Center domestic hot water tank(s) replacement	Bldg 76 Conference Center domestic hot water tanks: \$28,895.  Completed.	\$28,895
KW	\$8,000	Conference Center heating & a/c electronic control boards	Heating & a/c electronic boards have been purchased.  Completed.	\$8,106
KW	\$80,000	New carpet installed in interior hallways of Hillside and Woodview Bldgs. Painting, wall trim, chair molding and artwork for interior hallways of Hillside and Woodview Bldgs.	New artwork installed in interior hallways of Hillside and Woodview Bldgs.  TFD: Carpeting, painting, wall trim and chair molding of interior hallways of Hillside and Woodview Bldgs.	\$1,016

**KW TOTAL BUDGETED \$333,000**

**KW TOTAL SPENT TO DATE \$180,226**

2016-17 Cal Poly Pomona Capital Projects Update

Enterprise	16-17 Budget	Description	Update	Expenditure to Date
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**University Village Housing--Original Amount Requested: \$220,400**

Village	\$60,000	Carpet/tile - various apts.	Completed. Waiting for final billing for \$35,925.54.	\$22,289
Village	\$92,000	Interior painting: Phase III Bldgs. 95 & 105	Completed	\$91,178
Village	\$38,400	Duct cleaning: Phase II (all) and Phase III Bldgs. 95 and 105	Completed	\$38,400
Village	\$20,000	Replace heating and cooling units in Phase II Bldg. 270	Completed	\$20,634
Village	\$10,000	Star Rez web upgrade	Completed. \$2,000 for training and maintenance waived.	\$8,000

**VILLAGE TOTAL BUDGETED \$220,400**

**VILLAGE TOTAL SPENT TO DATE \$180,501**

**Bronco Bookstore--Original Amount Requested: \$300,000**

Bookstore	\$300,000	Sales floor, POS, and security server updates	Design is complete, quotes are higher than anticipated and are still being requested.	\$0
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**BOOKSTORE TOTAL BUDGETED \$300,000**

**BOOKSTORE TOTAL SPENT TO DATE \$0**

2016-17 Cal Poly Pomona Capital Projects Update

Enterprise	16-17 Budget	Description	Update	Expenditure to Date
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**Real Estate Services--Original Amount Requested: \$102,000**

RE	\$12,000	Boiler re-tube	In progress	\$0
RE	\$40,000	Restroom stall partitions for CTTi	In progress	\$0
RE	\$25,000	Fire Suppression system for data closets in Bldg. A	In progress	\$0
RE	\$5,000	Water Heater Replacement for Bldg. C	In progress	\$0
RE	\$20,000	Painting Atrium of Bldg. 66	In progress	\$0

**RE TOTAL BUDGETED \$102,000**

**RE TOTAL SPENT TO DATE \$0**

**Employment Services (HR)--Original Amount Requested: \$46,000**

Human Resources	\$46,000	Kronos Talent Management system		\$15,000
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**HR TOTAL BUDGETED \$46,000**

**HR TOTAL SPENT TO DATE \$15,000**

2016-17 Cal Poly Pomona Capital Projects Update

Enterprise	16-17 Budget	Description	Update	Expenditure to Date
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**Marketing--Original Amount Requested: \$6,990**

Marketing	\$6,990	OkiDate Printer	Have not purchased yet	\$0
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**MARKETING TOTAL BUDGETED \$6,990**

**MARKETING TOTAL SPENT TO DATE \$0**

**Admin--Original Amount Requested: \$6,990**

Admin	\$67,000	Refresh Bldg. 55, HVAC Update for Bldg. 55 Conference Rm	On hold	\$0
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**ADMIN TOTAL BUDGETED \$67,000**

**ADMIN TOTAL SPENT TO DATE \$0**

**Research & Sponsored Program--Original Amount Requested: \$15,900**

ORSP	\$15,900	Cayuse software module 424 subscription	Purchased though the state	\$0
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**ORSP TOTAL BUDGETED \$15,900**

**ORSP TOTAL SPENT TO DATE \$0**

**College of Extended University--Original Amount Requested: \$90,000**

CEU	\$90,000	Reconfigure 105A to workstations/reception area (\$45,000), Purchase electric vehicle for transporting staff to CEU (\$45,000)	No progress to report	\$0
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**CEU TOTAL BUDGETED \$90,000**

**CEU TOTAL SPENT TO DATE \$0**

2016-17 Cal Poly Pomona Capital Projects Update

Enterprise	16-17 Budget	Description	Update	Expenditure to Date
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**College of Agriculture--Original Amount Requested: \$50,000**

Ag	\$50,000	Pine Tree Ranch –CARRYOVER (\$20,000) Swine Unit –CARRYOVER (\$14,750) Wasmandorf Avocado House (\$15,000)	Pine Tree Ranch – see comments below regarding Wasmandorf Avocado House  Swine Unit – no progress  Wasmandorf Avocado House– \$40,000 for HVAC, Flooring and electrical upgrades in progress	\$0
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**AG TOTAL BUDGETED \$50,000**

**AG TOTAL SPENT TO DATE \$0**

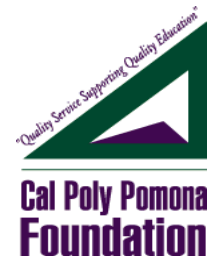
**College of Science--Original Amount Requested: \$10,000 (CARRYOVER)**

Agilent	\$10,000	Computer Equipment-CARRYOVER (\$10,000)	No progress to report	\$0
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**AGILENT TOTAL BUDGETED \$10,000**

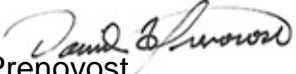
**AGILENT TOTAL SPENT TO DATE \$0**

# Memorandum



Date: November 17, 2016

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

From:   
David F. Prenovost,  
Senior Managing Director/Chief Financial Officer

Subject: **Analysis of Wells Fargo Commercial Card**

The following presentation was prepared by Wells Fargo and represents an Account Review of our Commercial Card Program.

The account review includes analyses on the card usage, monthly statistical information, our top expense categories, the cost breakdown for our travel and entertainment expenses, and our top 50 merchants by purchase volume from 2012 through September 2016.





# Account Review

## January – September 2016

### Cal Poly Pomona Foundation, Inc.

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Sarah Pennywitt

October 2016



# Your program at a glance

Program Established: Aug, 2009	2012	2013	2014	2015	YTD 2016 [as of Sep]	Estimated 2016 [as of Sep]	% Change Based on Estimated 2016
<b>Purchase Volume</b>	\$2,804,880	\$3,091,428	\$3,710,763	\$3,884,062	\$3,052,093	\$4,069,457	4.77%
<b>Average Monthly Purchases</b>	\$233,740	\$257,619	\$309,230	\$323,672	\$339,121	\$339,121	4.77%
<b>Number of Transactions</b>	16,060	19,983	20,814	21,632	15,164	20,219	-6.53%
<b>Average Monthly Number of Transactions</b>	1,338	1,665	1,735	1,803	1,685	1,685	-6.53%
<b>Average Transaction Size</b>	\$205	\$188	\$224	\$209	\$223	\$223	6.80%
<b>Highest Historical Card Count</b>	278	287	322	331	336	336	1.51%
<b>Revenue Share</b>	\$11,220	\$12,366	\$34,139	\$35,460	\$27,582		

## \$800,000 commercial card line of credit

Contractual average transaction size \$200

Current actual bps earnings \$2,500,000-\$4,999,999= 92 bps/next tier earnings \$5,000,000-\$7,499,999=102 bps

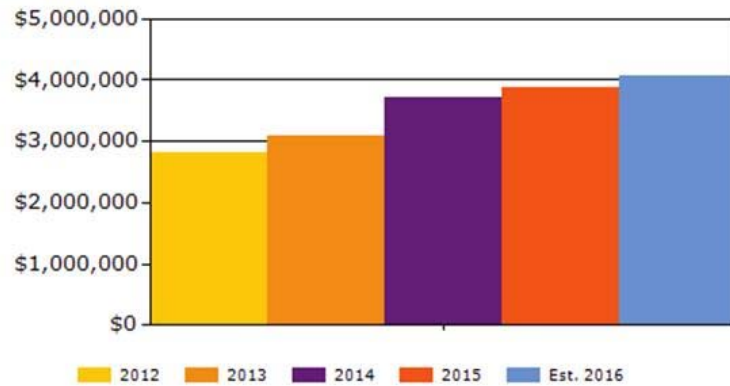
\*The above-referenced numbers are based on customer's YTD net purchase volume and average transaction size through YTD. Customer's ability to earn a revenue share payment to be paid in 2017 is based solely on customer's total year-end net purchase volume and average transaction size as set forth in the revenue share calculation in customer's commercial card agreement. Wells Fargo Bank, N.A. does not make any representations or warranties concerning customer's ability to: (i) meet its year-end net purchase volume, (ii) maintain its average transaction size, and/or (iii) earn a revenue share payment based upon the numbers set forth above.

# Revenue Share Schedule

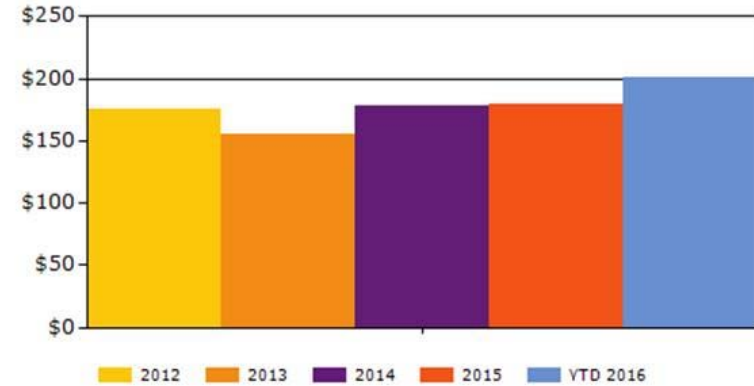
Net Purchase Volume	Average Transactions Size \$200-\$499	Average Transaction Size \$500+
\$2,500,000 - \$4,999,999	92 basis points	110 basis points
\$5,000,000 - \$7,499,999	102 basis points	120 basis points
\$7,500,000 - \$9,999,999	112 basis points	130 basis points
\$10,000,000 - \$14,999,999	118 basis points	136 basis points
\$15,000,000 - \$19,999,999	124 basis points	142 basis points
\$20,000,000 - \$29,999,999	126 basis points	144 basis points
\$30,000,000 - \$39,999,999	128 basis points	146 basis points
\$40,000,000 - \$49,000,000	130 basis points	148 basis points
\$50,000,000 - \$59,999,999	132 basis points	150 basis points
\$60,000,000 - \$69,999,999	133 basis points	151 basis points
\$70,000,000 - \$79,999,999	134 basis points	152 basis points
\$80,000,000 - \$89,999,999	135 basis points	153 basis points
\$90,000,000 - \$99,999,999	136 basis points	154 basis points
\$100,000,000 and up	137 basis points	155 basis points
Custom Interchange Tier 1	60 basis points	60 basis points

# Your program at a glance (continued)

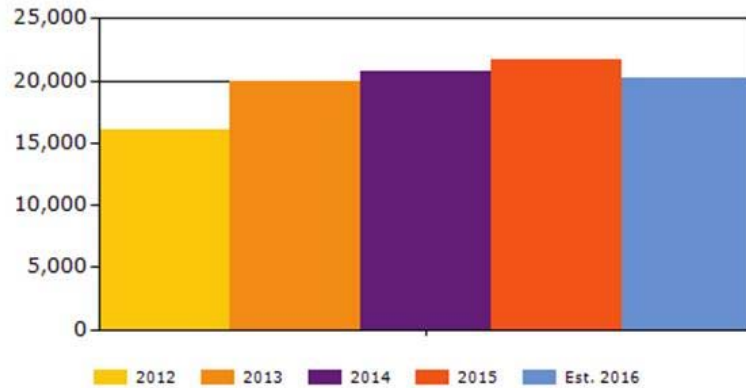
### Total Purchase Volume



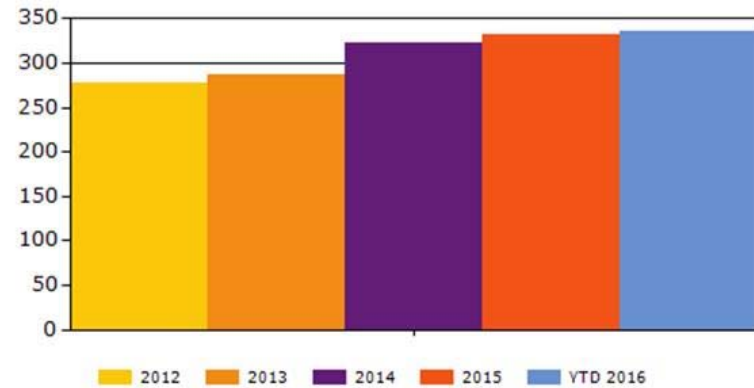
### Average Transaction Size



### Total Transactions



### Total Cards

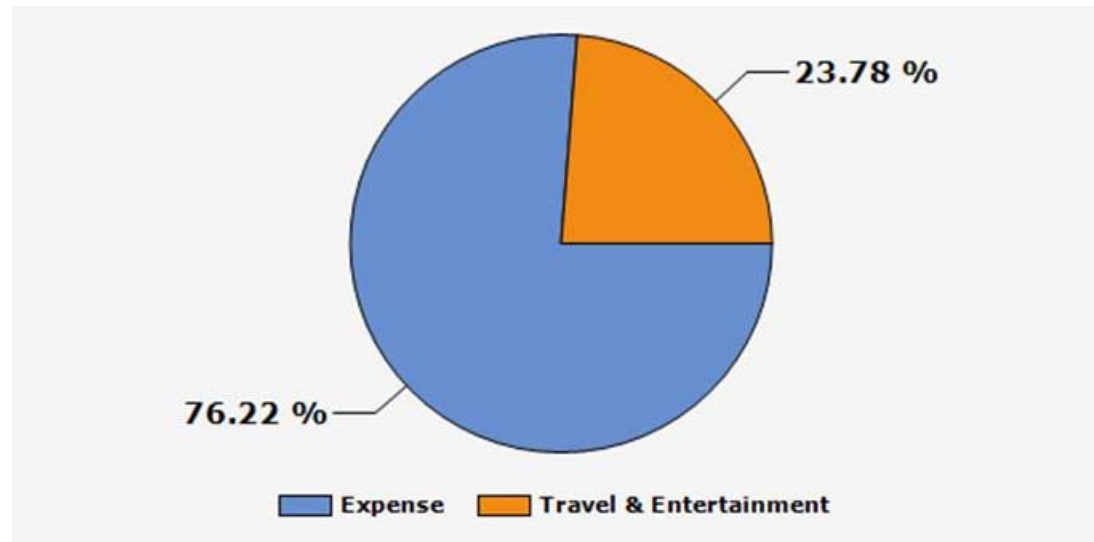


# Your account statistics

<b>Cal Poly Pomona Foundation, Inc.</b>						
	<b>Net Purchase Volume</b>	<b>Transactions (Debits + Credits)</b>	<b>Net Transactions (Debits - Credits)</b>	<b>Average Transaction Size</b>	<b>Total Cards</b>	
Jan, 2015	\$272,243	1,314	1,184	\$230	322	
Feb, 2015	\$312,361	2,053	1,673	\$187	326	
Mar, 2015	\$347,066	1,965	1,643	\$211	324	
Apr, 2015	\$314,785	1,442	1,328	\$237	327	
May, 2015	\$376,580	2,086	1,748	\$215	328	
Jun, 2015	\$360,993	2,403	1,991	\$181	324	
Jul, 2015	\$367,923	1,664	1,514	\$243	325	
Aug, 2015	\$367,381	1,982	1,546	\$238	326	
Sep, 2015	\$323,295	1,741	1,549	\$209	330	
Oct, 2015	\$360,110	1,967	1,739	\$207	331	
Nov, 2015	\$236,682	1,526	1,308	\$181	324	
Dec, 2015	\$244,643	1,489	1,353	\$181	328	
<b>Grand Total: 2015</b>	<b>\$3,884,062</b>	<b>21,632</b>	<b>18,577</b>	<b>\$209</b>		

<b>Cal Poly Pomona Foundation, Inc.</b>						
	<b>Net Purchase Volume</b>	<b>Transactions (Debits + Credits)</b>	<b>Net Transactions (Debits - Credits)</b>	<b>Average Transaction Size</b>	<b>Total Cards</b>	
Jan, 2016	\$278,989	1,321	1,235	\$226	329	
Feb, 2016	\$319,874	2,039	1,691	\$189	330	
Mar, 2016	\$377,792	1,979	1,757	\$215	328	
Apr, 2016	\$367,144	1,499	1,389	\$264	330	
May, 2016	\$392,480	1,813	1,707	\$230	331	
Jun, 2016	\$355,009	1,734	1,610	\$221	329	
Jul, 2016	\$323,168	1,351	1,263	\$256	331	
Aug, 2016	\$344,467	1,578	1,468	\$235	334	
Sep, 2016	\$293,171	1,850	1,548	\$189	336	
<b>Grand Total: 2016</b>	<b>\$3,052,093</b>	<b>15,164</b>	<b>13,668</b>	<b>\$223</b>		

# How are you leveraging the WellsOne card strategy?



As of Sep, 2016	Amount	Transactions	Average Transaction
<b>Expense:</b>	<b>76.22%</b>	<b>83.35%</b>	<b>\$184</b>
<b>Travel &amp; Entertainment:</b>	<b>23.78%</b>	<b>16.65%</b>	<b>\$287</b>
<b>Total Card Volume:</b>	<b>\$3,052,093</b>	<b>15,164</b>	
Data should be used for trending purposes only. Amounts may not match billing statement due to adjustments/chargebacks.			

# Your Top Expense Categories

Top Expense Spending Categories and the Top 3 MCCs for each Category				
As of Sep, 2016				
Percent to Total EXPENSE Spend		Amount	Transactions	Average Transaction
<b>34.69%</b>	<b>MISCELLANEOUS STORES</b>	<b>\$807,030</b>	<b>6,037</b>	<b>\$134</b>
	BOOK STORES [ 5942 ]	\$301,777	3,855	\$78
	DIRECT MARKETING - OTHER DIRECT MARKETERS [ 5969 ]	\$104,302	203	\$514
	MISCELLANEOUS AND SPECIALTY RETAIL STORES [ 5999 ]	\$76,862	292	\$263
<b>27.77%</b>	<b>WHOLESALE DISTRIBUTORS AND MANUFACTURERS</b>	<b>\$645,956</b>	<b>1,858</b>	<b>\$348</b>
	DENTAL/LABORATORY/MEDICAL/OPHTHALMIC [ 5047 ]	\$120,748	323	\$374
	STATIONERY OFFICE SUPPLIES/ PRINTING [ 5111 ]	\$94,955	468	\$203
	INDUSTRIAL SUPPLIES NOT ELSEWHERE CLASSIFIED [ 5085 ]	\$93,505	194	\$482
<b>10.78%</b>	<b>RETAIL STORES</b>	<b>\$250,809</b>	<b>2,196</b>	<b>\$114</b>
	GROCERY STORES SUPERMARKETS [ 5411 ]	\$66,048	1,012	\$65
	HOME SUPPLY WAREHOUSE [ 5200 ]	\$49,244	513	\$96
	MISCELLANEOUS GENERAL MERCHANDISE [ 5399 ]	\$39,281	104	\$378
<b>10.33%</b>	<b>BUSINESS SERVICES</b>	<b>\$240,251</b>	<b>802</b>	<b>\$300</b>
	BUSINESS SERVICES NOT ELSEWHERE CLASSIFIED [ 7399 ]	\$109,448	542	\$202
	REPRODUCTION AND BLUEPRINTING SERVICE [ 7338 ]	\$43,261	52	\$832
	ADVERTISING SERVICES [ 7311 ]	\$24,211	79	\$306
<b>9.20%</b>	<b>PROFESSIONAL SERVICES/ MEMBERSHIP ORGANIZATIONS</b>	<b>\$213,919</b>	<b>680</b>	<b>\$315</b>
	ORGANIZATIONS CHARITABLE AND SOCIAL SERVICE [ 8398 ]	\$52,563	125	\$421
	COLLEGES/UNIVERSITIES/PROFESSIONAL SCHOOLS [ 8220 ]	\$47,061	183	\$257
	ORGANIZATIONS MEMBERSHIP [ 8699 ]	\$46,131	151	\$306
Data should be used for trending purposes only. Amounts may not match billing statement due to adjustments/chargebacks.				

# Your Travel and Entertainment Breakdown

<b>Top Airline, Car Rental, Hotel and Meal Merchants</b>			
<b>As of Sep, 2016</b>	<b>Amount</b>	<b>Transactions</b>	<b>Average Transaction</b>
<b>HOTELS</b>			
SHERATON HOTELS [ 3503 ]	\$69,932	18	\$3,885
LODGING HOTELS MOTELS/ RESORTS [ 7011 ]	\$58,173	127	\$458
HOLIDAY INNS [ 3501 ]	\$45,865	19	\$2,414
HYATT HOTELS [ 3640 ]	\$31,181	47	\$663
DOUBLETREE HOTELS [ 3692 ]	\$20,380	5	\$4,076
<b>AIRLINES</b>			
SOUTHWEST AIRLINES [ 3066 ]	\$44,794	143	\$313
UNITED AIRLINES [ 3000 ]	\$38,780	84	\$462
AMERICAN AIRLINES [ 3001 ]	\$24,135	72	\$335
DELTA [ 3058 ]	\$8,783	23	\$382
AIR CHINA [ 3261 ]	\$8,100	8	\$1,013
<b>MEALS</b>			
EATING PLACES RESTAURANTS [ 5812 ]	\$92,781	730	\$127
QUICK PAYMENT SERVICE FAST-FOOD RESTAURANTS [ 5814 ]	\$23,716	309	\$77
CATERERS [ 5811 ]	\$5,429	8	\$679
BARS/COCKTAIL LOUNGES/DISCOTHEQUES [ 5813 ]	\$758	4	\$189
<b>CAR RENTAL</b>			
ENTERPRISE RENT-A-CAR [ 3405 ]	\$15,100	79	\$191
TRUCK/ UTILITY TRAILER RENTAL [ 7513 ]	\$704	11	\$64
BUDGET RENT-A-CAR [ 3366 ]	\$605	2	\$303
HERTZ CORPORATION [ 3357 ]	\$505	4	\$126
AVIS RENT A CAR [ 3389 ]	\$476	2	\$238
Data should be used for trending purposes only. Amounts may not match billing statement due to adjustments/chargebacks.			

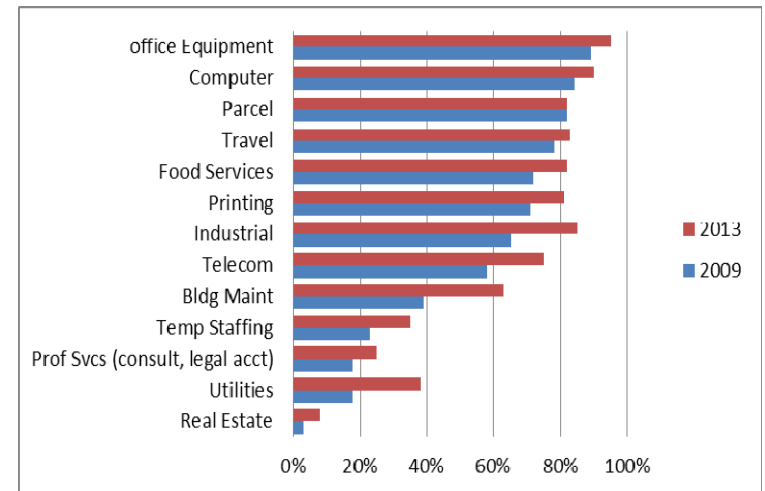
What program changes do you expect in 2016?



# Are you utilizing the card at commonly accepted MCCs?

Top 25 MCCs based on Spend Volume			
As of Sep, 2016	Purchase Volume	Txns	Average Txn Size
BOOK STORES [ 5942 ]	\$301,777	3,855	\$78
DENTAL/LABORATORY/MEDICAL/OPHTHALMIC [ 5047 ]	\$120,748	323	\$374
BUSINESS SERVICES NOT ELSEWHERE CLASSIFIED [ 7399 ]	\$109,448	542	\$202
DIRECT MARKETING - OTHER DIRECT MARKETERS [ 5969 ]	\$104,302	203	\$514
STATIONERY OFFICE SUPPLIES/ PRINTING [ 5111 ]	\$94,955	468	\$203
INDUSTRIAL SUPPLIES NOT ELSEWHERE CLASSIFIED [ 5085 ]	\$93,505	194	\$482
EATING PLACES RESTAURANTS [ 5812 ]	\$92,781	730	\$127
MISCELLANEOUS AND SPECIALTY RETAIL STORES [ 5999 ]	\$76,862	292	\$263
SHERATON HOTELS [ 3503 ]	\$69,932	18	\$3,885
COMPUTERS SOFTWARE [ 5045 ]	\$66,398	77	\$862
GROCERY STORES SUPERMARKETS [ 5411 ]	\$66,048	1,012	\$65
LODGING HOTELS MOTELS/ RESORTS [ 7011 ]	\$58,173	127	\$458
AMUSEMENT PARKS - CARNIVALS ETC. [ 7996 ]	\$53,720	41	\$1,310
ORGANIZATIONS CHARITABLE AND SOCIAL SERVICE [ 8398 ]	\$52,563	125	\$421
OFFICE SCHOOL SUPPLY/ AND STATIONERY STORES [ 5943 ]	\$50,172	428	\$117
HOME SUPPLY WAREHOUSE [ 5200 ]	\$49,244	513	\$96
NONDURABLE GOODS NOT ELSEWHERE CLASSIFIED [ 5199 ]	\$48,733	189	\$258
DIRECT MARKETING - CATALOG MERCHANTS [ 5964 ]	\$47,624	109	\$437
COLLEGES/UNIVERSITIES/PROFESSIONAL SCHOOLS [ 8220 ]	\$47,061	183	\$257
ORGANIZATIONS MEMBERSHIP [ 8699 ]	\$46,131	151	\$306
HOLIDAY INNS [ 3501 ]	\$45,865	19	\$2,414
SOUTHWEST AIRLINES [ 3066 ]	\$44,794	143	\$313
REPRODUCTION AND BLUEPRINTING SERVICE [ 7338 ]	\$43,261	52	\$832
EQUIPMENT AND HOME FURNISHINGS STORES [ 5712 ]	\$41,607	36	\$1,156
MISCELLANEOUS GENERAL MERCHANDISE [ 5399 ]	\$39,281	104	\$378

Probability of acceptance



Source: End User Perspective on Suppliers' Acceptance of Card Payments. NAPCP First Annapolis. June 2014

# Your top 50 merchants by purchase volume October 2015 – September 2016

Purchase Volume	Txns	Average Txn Size	Merchant Name	MCC	MCC Description
\$268,882	3,788	\$71	AMAZON MKTPLCE PMTS	5942	BOOK STORES
\$82,544	71	\$1,163	4IMPRINT	5969	DIRECT MARKETING - OTHER DIRECT MARKETERS
\$74,109	28	\$2,647	SHERATON HOTELS	3503	SHERATON HOTELS
\$58,588	183	\$320	SOUTHWEST AIRLINES	3066	SOUTHWEST AIRLINES
\$47,894	26	\$1,842	HOLIDAY INNS	3501	HOLIDAY INNS
\$45,015	107	\$421	UNITED AIRLINES	3000	UNITED AIRLINES
\$43,307	146	\$297	TFS FISHERSCI ECOM CHI	5047	DENTAL/LABORATORY/MEDICAL/OPHTHALMIC
\$41,798	453	\$92	AMAZON.COM	5942	BOOK STORES
\$39,540	20	\$1,977	DISNEYLAND TICKETS	7996	AMUSEMENT PARKS - CARNIVALS ETC.
\$37,049	60	\$617	HYATT HOTELS	3640	HYATT HOTELS
\$35,748	40	\$894	Federal Express	7338	REPRODUCTION AND BLUEPRINTING SERVICE
\$34,064	373	\$91	Home Depot	5200	HOME SUPPLY WAREHOUSE
\$29,429	292	\$101	AMAZON.COM AMZN.COM/BILL	5942	BOOK STORES
\$28,777	85	\$339	AMERICAN AIRLINES	3001	AMERICAN AIRLINES
\$24,000	346	\$69	EBAYS HALF.COM	7399	BUSINESS SERVICES NOT ELSEWHERE CLASSIFIED
\$23,506	8	\$2,938	DOUBLETREE HOTELS	3692	DOUBLETREE HOTELS
\$21,954	26	\$844	BIO RAD LABORATORIES	5047	DENTAL/LABORATORY/MEDICAL/OPHTHALMIC
\$21,468	42	\$511	HILTON HOTELS	3504	HILTON HOTELS
\$21,040	72	\$292	STAPLES DIRECT	5111	STATIONERY OFFICE SUPPLIES/ PRINTING
\$20,990	104	\$202	CPFF BRONCO BOOKSTORE	5942	BOOK STORES
\$19,104	7	\$2,729	AB SCIEX LLC	5045	COMPUTERS SOFTWARE
\$19,077	102	\$187	ENTERPRISE RENT-A-CAR	3405	ENTERPRISE RENT-A-CAR
\$18,892	74	\$255	VWR INTERNATIONAL INC	5047	DENTAL/LABORATORY/MEDICAL/OPHTHALMIC
\$18,625	30	\$621	C.A.T. SPECIALTIES INC.	7399	BUSINESS SERVICES NOT ELSEWHERE CLASSIFIED
\$17,839	35	\$510	COSTCO DELIVERY 569	5300	WHOLESALE CLUBS
\$17,794	55	\$324	TROPHY CENTER US	5085	INDUSTRIAL SUPPLIES NOT ELSEWHERE CLASSIFIED
\$16,721	8	\$2,090	GM BUSINESS INTERIORS	5039	CONSTRUCTION MATERIALS NOT ELSEWARE CLASSIFIED
\$15,919	4	\$3,980	ABSOLUTE ACCURACY INC	5085	INDUSTRIAL SUPPLIES NOT ELSEWHERE CLASSIFIED
\$15,575	160	\$97	STAPLES 00113167	5943	OFFICE SCHOOL SUPPLY/ AND STATIONERY STORES
\$15,095	157	\$96	OFFICE DEPOT #5125	5965	DIRECT MARKETING - COMBINATION CATALOG AND RETAIL
\$14,550	33	\$441	ULINE SHIP SUPPLIES	5964	DIRECT MARKETING - CATALOG MERCHANTS
\$14,208	163	\$87	LOWES #01170	5200	HOME SUPPLY WAREHOUSE
\$14,118	111	\$127	DS SERVICES STANDARD COFF	5199	NONDURABLE GOODS NOT ELSEWHERE CLASSIFIED
\$14,052	2	\$7,026	SEATING CONCEPTS INC.	5712	EQUIPMENT AND HOME FURNISHINGS STORES
\$14,016	9	\$1,557	MORE FLAVOR INC.	5085	INDUSTRIAL SUPPLIES NOT ELSEWHERE CLASSIFIED
\$13,685	26	\$526	IKEA COVINA LLC	5712	EQUIPMENT AND HOME FURNISHINGS STORES
\$13,099	18	\$728	UCD CEVS-TN	8220	COLLEGES/UNIVERSITIES/PROFESSIONAL SCHOOLS
\$12,907	12	\$1,076	DMI DELL K-12/GOVT	5045	COMPUTERS SOFTWARE
\$12,885	114	\$113	SMARTNFINAL30810603082	5411	GROCERY STORES SUPERMARKETS
\$12,848	5	\$2,570	BIOFIRE DEFENSE	8734	TESTING LABORATORIES (NON-MEDICAL)
\$12,684	77	\$165	MWI VETERINARY SUPPLY CO	742	VETERINARY SERVICES
\$12,295	11	\$1,118	IRG PLOTTERS & PRINTERS	5045	COMPUTERS SOFTWARE
\$12,200	43	\$284	MARRIOTT HOTELS	3509	MARRIOTT HOTELS
\$12,067	8	\$1,508	BERLIN PACKAGING	5199	NONDURABLE GOODS NOT ELSEWHERE CLASSIFIED
\$12,036	1	\$12,036	SAGETECH CORPORATION	5399	MISCELLANEOUS GENERAL MERCHANDISE
\$11,675	2	\$5,838	ROYAL VISTA GOLF CLUB	5812	EATING PLACES RESTAURANTS
\$11,525	234	\$49	CPFF DINING SERVICES	5812	EATING PLACES RESTAURANTS
\$11,497	15	\$766	QIAGEN INC	5047	DENTAL/LABORATORY/MEDICAL/OPHTHALMIC
\$11,430	33	\$346	B&H PHOTO, 800-606-6969	5969	DIRECT MARKETING - OTHER DIRECT MARKETERS
\$11,294	5	\$2,259	KNOTT'S BERRY FARM	7996	AMUSEMENT PARKS - CARNIVALS ETC.

Data should be used for trending purposes only. Amounts may not match billing statement due to adjustments/chargebacks.

Forty-two percent of purchasing card-using organizations increase their share of business with suppliers that accept card payment.

2014 Purchasing Card Benchmark Survey RPMG

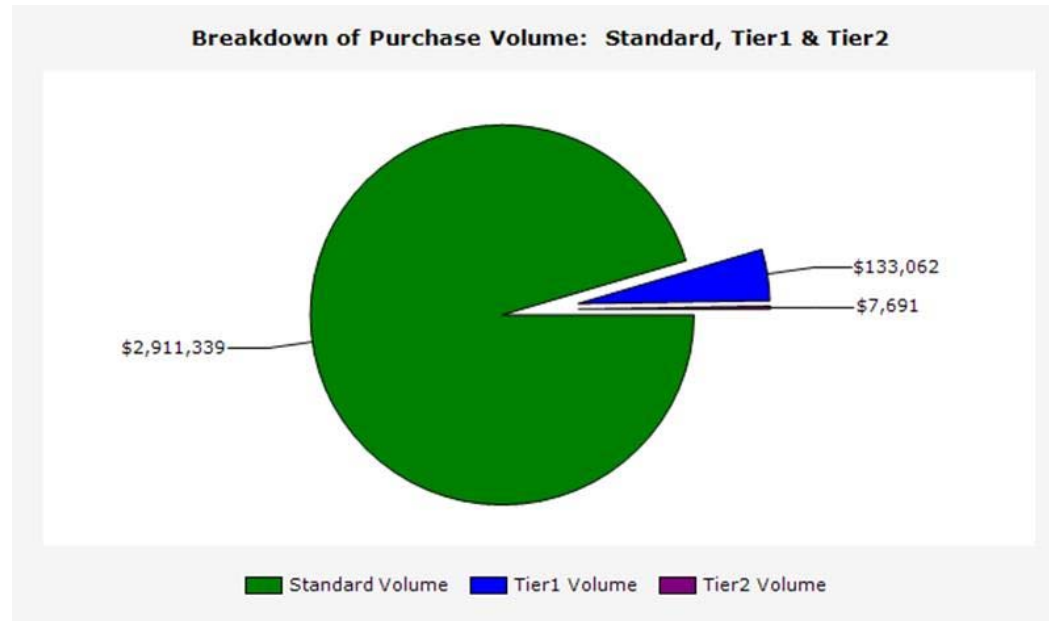
# Internal efficiencies you have gained

Txns	Purchase Volume	Average Txn Size	Merchant Name	MCC	MCC Description
3,788	\$268,882	\$71	AMAZON MKTPLACE PMTS	5942	BOOK STORES
453	\$41,798	\$92	AMAZON.COM	5942	BOOK STORES
373	\$34,064	\$91	Home Depot	5200	HOME SUPPLY WAREHOUSE
346	\$24,000	\$69	EBAYS HALF.COM	7399	BUSINESS SERVICES NOT ELSEWHERE CLASSIFIED
292	\$29,429	\$101	AMAZON.COM AMZN.COM/BILL	5942	BOOK STORES
234	\$11,525	\$49	CPPF DINING SERVICES	5812	EATING PLACES RESTAURANTS
234	\$9,434	\$40	STATERBROS168	5411	GROCERY STORES SUPERMARKETS
183	\$58,588	\$320	SOUTHWEST AIRLINES	3066	SOUTHWEST AIRLINES
163	\$14,208	\$87	LOWES #01170	5200	HOME SUPPLY WAREHOUSE
160	\$15,575	\$97	STAPLES 00113167	5943	OFFICE SCHOOL SUPPLY/ AND STATIONERY STORES
157	\$15,095	\$96	OFFICE DEPOT #5125	5965	DIRECT MARKETING - COMBINATION CATALOG AND RETAIL
146	\$43,307	\$297	TFS FISHERSCI ECOM CHI	5047	DENTAL/LABORATORY/MEDICAL/OPHTHALMIC
114	\$12,885	\$113	SMARTNFINAL30810603082	5411	GROCERY STORES SUPERMARKETS
111	\$14,118	\$127	DS SERVICES STANDARD COFF	5199	NONDURABLE GOODS NOT ELSEWHERE CLASSIFIED
110	\$8,945	\$81	ABEBOOKS.COM	5192	BOOKS PERIODICALS AND NEWSPAPERS
107	\$45,015	\$421	UNITED AIRLINES	3000	UNITED AIRLINES
104	\$20,990	\$202	CPPF BRONCO BOOKSTORE	5942	BOOK STORES
102	\$19,077	\$187	ENTERPRISE RENT-A-CAR	3405	ENTERPRISE RENT-A-CAR
87	\$3,747	\$43	MICHAELS STORES 6719	5970	ARTIST SUPPLY STORES/CRAFT SHOPS
86	\$4,985	\$58	CPP FDN FARM STORE	5812	EATING PLACES RESTAURANTS
85	\$28,777	\$339	AMERICAN AIRLINES	3001	AMERICAN AIRLINES
81	\$5,781	\$71	ALIBRIS BOOKS	5969	DIRECT MARKETING - OTHER DIRECT MARKETERS
77	\$12,684	\$165	MWI VETERINARY SUPPLY CO	742	VETERINARY SERVICES
77	\$10,413	\$135	CTC CONSTANTCONTACT.COM	5968	DIRECT MARKETING CONTINUITY/SUBSCRIPTION MERCHANTS
75	\$4,856	\$65	READYREFRESH BY NESTLE	5999	MISCELLANEOUS AND SPECIALTY RETAIL STORES
74	\$18,892	\$255	VWR INTERNATIONAL INC	5047	DENTAL/LABORATORY/MEDICAL/OPHTHALMIC
72	\$21,040	\$292	STAPLES DIRECT	5111	STATIONERY OFFICE SUPPLIES/ PRINTING
71	\$82,544	\$1,163	4IMPRINT	5969	DIRECT MARKETING - OTHER DIRECT MARKETERS
63	\$10,380	\$165	SHOES FOR CREWS LLC	5139	COMMERCIAL FOOTWEAR
62	\$9,077	\$146	SMART AND FINA10903052	5411	GROCERY STORES SUPERMARKETS
60	\$37,049	\$617	HYATT HOTELS	3640	HYATT HOTELS
59	\$3,048	\$52	TARGET 00021790	5411	GROCERY STORES SUPERMARKETS
57	\$1,559	\$27	DOLLAR TREE	5331	VARIETY STORES
55	\$17,794	\$324	TROPHY CENTER US	5085	INDUSTRIAL SUPPLIES NOT ELSEWHERE CLASSIFIED
55	\$7,770	\$141	MCMASER-CARR	5085	INDUSTRIAL SUPPLIES NOT ELSEWHERE CLASSIFIED
53	\$4,371	\$82	GILMORE LIQUID AIR CO	5169	CHEMICALS AND ALLIED PRODUCTS
45	\$76	\$2	CPP FDN BOOKSTORE	8220	COLLEGES/UNIVERSITIES/PROFESSIONAL SCHOOLS
43	\$12,200	\$284	MARRIOTT HOTELS	3509	MARRIOTT HOTELS
43	\$4,545	\$106	SUPERSHUTTLE EXECUCARONT	4789	TRANSPORTATION SERVICES NOT ELSEWHERE CLASSIFIED
42	\$21,468	\$511	HILTON HOTELS	3504	HILTON HOTELS
42	\$2,616	\$62	PARTY CITY	5999	MISCELLANEOUS AND SPECIALTY RETAIL STORES
40	\$35,748	\$894	Federal Express	7338	REPRODUCTION AND BLUEPRINTING SERVICE
39	\$1,793	\$46	PRIME TIME SHUTTLE	4789	TRANSPORTATION SERVICES NOT ELSEWHERE CLASSIFIED
36	\$9,174	\$255	THE WEBSTAUANT STORE	5046	COMMERCIAL EQUIPMENT NOT ELSEWHERE CLASSIFIED
36	\$672	\$19	UBER TECHNOLOGIES INC	4121	LIMOUSINES AND TAXICABS
35	\$17,839	\$510	COSTCO DELIVERY 569	5300	WHOLESALE CLUBS
35	\$2,048	\$59	AKASAKA JAPANESE CUISINE	5812	EATING PLACES RESTAURANTS
35	\$1,324	\$38	SUBWAY 00342212	5814	QUICK PAYMENT SERVICE FAST-FOOD RESTAURANTS
34	\$10,347	\$304	SIGMA ALDRICH US	5969	DIRECT MARKETING - OTHER DIRECT MARKETERS
34	\$4,006	\$118	SMART AND FINA11109246	5411	GROCERY STORES SUPERMARKETS

Data should be used for trending purposes only. Amounts may not match billing statement due to adjustments/chargebacks.

How many employees would you have to hire if your card program was eliminated?

# Custom Interchange volume\*



As of Sep, 2016	Total Transactions	Total Volume
	15,164	\$3,052,093

Monthly or quarterly custom interchange reporting is available upon request

\*Custom Interchange as qualified by Visa or MasterCard interchange criteria

# Custom Interchange volume\*

	Transactions	Total	Avg Txn	% to Total Volume
<b>Tier1 Merchant Summary</b>	<b>1,102</b>	<b>\$133,062</b>	<b>\$121</b>	<b>4.36%</b>
AMAZON MKTPLACE PMTS	810	\$81,224	\$100	
COSTCO DELIVERY 569	10	\$7,775	\$777	
AMAZON.COM	82	\$7,621	\$93	
AMAZON.COM AMZN.COM/BILL	51	\$5,110	\$100	
WAL-MART #1883	4	\$4,000	\$1,000	
Home Depot	17	\$2,813	\$165	
LOWES #00316	8	\$2,728	\$341	
SO M W DESIGN	5	\$2,229	\$446	
COSTCO.COM ONLINE	3	\$2,098	\$699	
WM SUPERCENTER #1883	2	\$2,000	\$1,000	
LOWES #01170	28	\$1,931	\$69	
BEST BUY MHT 00001503	1	\$1,412	\$1,412	
SO BUNNY GUNNER	2	\$1,275	\$638	
BEST BUY 00001024	2	\$1,188	\$594	
SO KAMPRATH SEEDS	1	\$1,113	\$1,113	
HOMEDEPOT.COM	2	\$1,077	\$538	
BEST BUY MHT 00010181	2	\$1,035	\$518	
SAMS INTERNET	1	\$925	\$925	
ABEBOOKS.COM	21	\$713	\$34	
APPLE STORE #R094	1	\$648	\$648	
SO COURIER PRINTING, INC	2	\$509	\$255	
WM SUPERCENTER #3717	1	\$505	\$505	
WAL-MART #0692	1	\$500	\$500	
BEST BUY 00007757	1	\$478	\$478	
SO 24/7 SERVICE LOCKSMIT	1	\$265	\$265	
LOWES #00907	3	\$229	\$76	
AMAZONPRIME MEMBERSHIP	3	\$219	\$73	
CREATESPACE	3	\$211	\$70	
APL APPLE ONLINE STORE	1	\$162	\$162	
LOWES #01041	4	\$162	\$40	
SO JUST C, INC.	1	\$147	\$147	
AMAZON WEB SERVICES	2	\$126	\$63	
WALGREENS #4415	1	\$82	\$82	
CVS/PHARMACY #09837	1	\$69	\$69	
SO NAMASTE TAXI SERVICE	1	\$55	\$55	
CVS/PHARMACY #03553	4	\$53	\$13	
LOWES #02270	1	\$52	\$52	
BESTBUYCOM789295003706	1	\$39	\$39	
WAL-MART #2288	3	\$34	\$11	
SO YELLOW GOSO.COM	1	\$30	\$30	
SO LONG BEACH YELLOW CAB	1	\$30	\$30	
BEST BUY MHT 00001792	1	\$28	\$28	
CVS/PHARMACY #09503	1	\$28	\$28	
ORCHARD SUPPLY #221	1	\$27	\$27	
LOWES #01734	1	\$22	\$22	
WAL-MART #3464	1	\$20	\$20	
LOWES #02783	1	\$18	\$18	
WAL-MART #1941	1	\$14	\$14	
WM SUPERCENTER #3464	1	\$10	\$10	
CVS/PHARMACY #04790	1	\$9	\$9	
WAL-MART #4762	2	\$9	\$4	
LOWES #01562	1	\$3	\$3	

Monthly or quarterly custom interchange reporting is available upon request

\*Custom Interchange as qualified by Visa or MasterCard interchange criteria

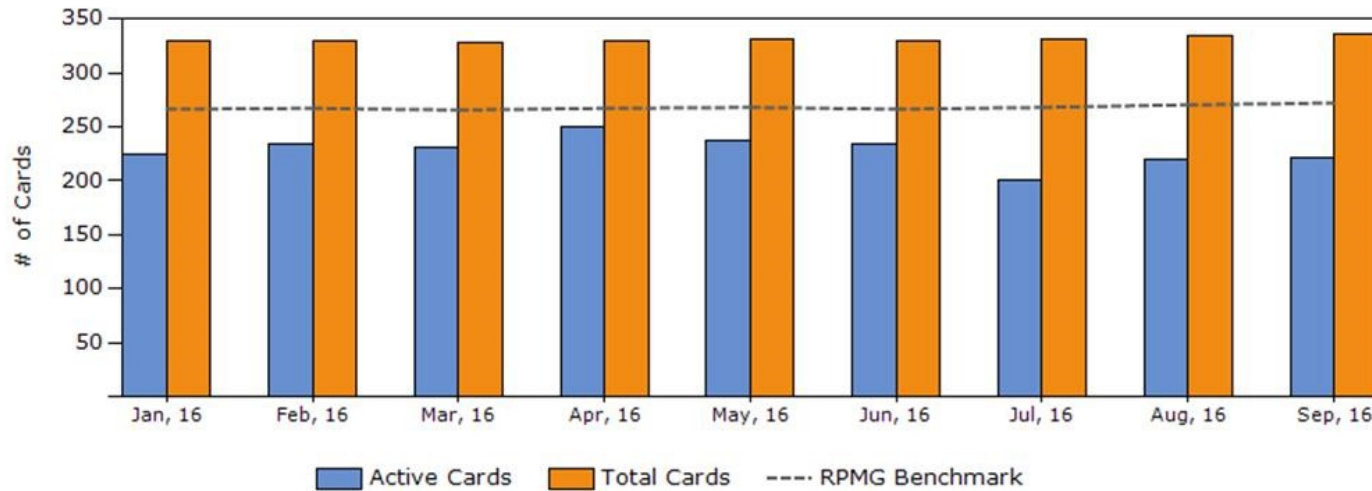
# Custom Interchange volume\*

	Transactions	Total	Avg Txn	% to Total Volume
<b>Tier2 Merchant Summary</b>	<b>77</b>	<b>\$7,691</b>	<b>\$100</b>	<b>0.25%</b>
COSTCO WHSE #1015	13	\$2,078	\$160	
COSTCO DELIVERY 569	6	\$1,916	\$319	
COSTCO WHSE #0473	5	\$667	\$133	
COSTCO WHSE #0686	5	\$623	\$125	
WAL-MART #1941	7	\$428	\$61	
WAL-MART #3464	5	\$326	\$65	
SAMSCLUB #6610	3	\$300	\$100	
SAMS CLUB #6610	4	\$161	\$40	
COSTCO WHSE #0454	1	\$159	\$159	
WAL-MART #5954	3	\$151	\$50	
WALMART.COM 8009666546	2	\$103	\$51	
WM SUPERCENTER #3464	3	\$86	\$29	
WAL-MART #2288	3	\$80	\$27	
SAMSCLUB #6240	1	\$78	\$78	
WALMART.COM	1	\$78	\$78	
WAL-MART #1922	2	\$74	\$37	
WAL-MART #1693	2	\$62	\$31	
WAL-MART #1992	1	\$62	\$62	
SAMS CLUB #6240	1	\$45	\$45	
WM SUPERCENTER #3132	1	\$44	\$44	
WAL-MART #2523	1	\$42	\$42	
SAMS CLUB #6619	1	\$34	\$34	
SAMS CLUB #6624	1	\$33	\$33	
COSTCO WHSE #0678	1	\$19	\$19	
COSTCO WHSE #0445	1	\$15	\$15	
WAL-MART #2251	1	\$12	\$12	
WM SUPERCENTER #5687	1	\$9	\$9	
WAL-MART #5687	1	\$5	\$5	

Monthly or quarterly custom interchange reporting is available upon request

\*Custom Interchange as qualified by Visa or MasterCard interchange criteria

# Are your cards in the right hands?



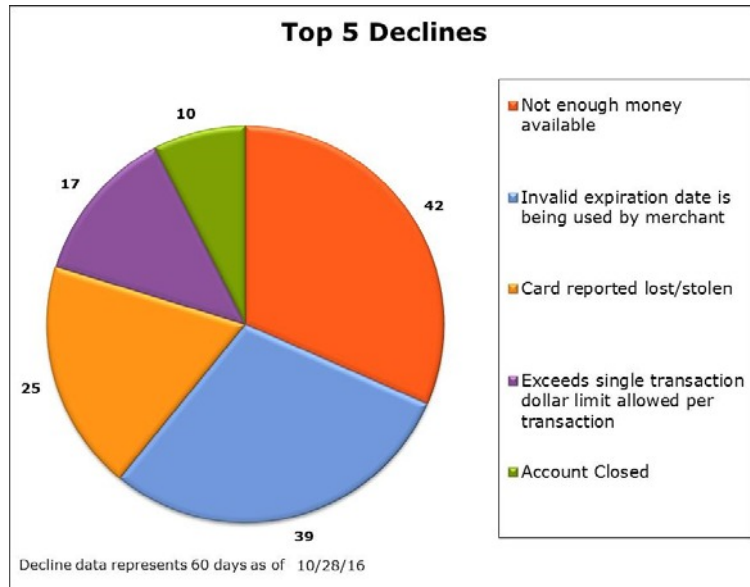
	Jan16	Feb16	Mar16	Apr16	May16	Jun16	Jul16	Aug16	Sep16
<b>Active Cards</b>	224	234	231	250	238	234	201	220	222
<b>Total Cards</b>	329	330	328	330	331	329	331	334	336
<b>Percentage of Usage</b>	<b>68%</b>	<b>71%</b>	<b>70%</b>	<b>76%</b>	<b>72%</b>	<b>71%</b>	<b>61%</b>	<b>66%</b>	<b>66%</b>

Source: 2014 Purchasing Card Benchmark Survey Results by RPMG Research Corporation  
 ▪ 82% of cards are active

## Inactive accounts:

- 51 open accounts with no activity for 6+ months
- 22 open accounts that have never had activity
  - 7 of these accounts were opened in the last 30 days

# Enhancing your cardholder experience



- 174 total declines in a 60 day period
- 3,016 transactions in a 60 day period (estimate)
- 5.7% estimated decline rate

Decline Code	Decline Reason	Decline Occurrences	Total Dollars
48	Not enough money available	42	\$ 73,179
207	Invalid expiration date is being used by merchant	39	\$ 19,085
5	Card reported lost/stolen	25	\$ 6,442
805	Exceeds single transaction dollar limit allowed per transaction	17	\$ 61,223
16	Account Closed	10	\$ 470
871	Fraud Strategy - All MCCs blocked except travel	9	\$ 2,594
3	Card has been reported lost/stolen and someone has attempted to use	8	\$ 257
124	Invalid security code entered (3 digit code on back of the card)	7	\$ 2,939
823	Restricted/Blocked Merchant Category Code	5	\$ 1,013
114	Exceeds bad PIN limit	5	\$ 2,044
7	Card expired	3	\$ 771
2	Fraud Strategy	2	\$ 59
881		1	\$ 20
1	Fraud Strategy - All MCCs blocked	1	\$ 20



# Helpful information

# Program Administrators

## Program Administrators in CCER

	User Name ▲	CEO User ID	Role Type	PA Type
1	<a href="#">ANONGDETH, PAULINE</a>	ANONP742	Program Administrator	Company Level PA
2	<a href="#">LINTHICUM, DEBBIE</a>	LINTD853	Program Administrator	Divisional PA
3	<a href="#">MACIEL, LILIA</a>	MACIL435	Program Administrator	Divisional PA
4	<a href="#">PRENOVOST, DAVID</a>	PREND744	Program Administrator	Company PA
5	<a href="#">RAMIREZ, MICHELE</a>	RAMIM205	Program Administrator	Divisional PA

### Program Administrators on Attachment B

- David Prenovost– Company PA
- Pauline Anongdeth
- Lilia Maciel
- Debbie Linthicum
- Michele Ramirez

### Fraud Contacts

- David Prenovost
- Pauline Anongdeth
- Lilia Maciel
- Debbie Linthicum
- Michele Ramirez

# Wells Fargo relationship team

- Relationship Manager
  - Warren Guinane
  - 213-253-7284
  - [warren.guinane@wellsfargo.com](mailto:warren.guinane@wellsfargo.com)
- Account Manager
  - Sarah Pennywitt
  - 805-432-4618
  - [sarah.h.pennywitt@wellsfargo.com](mailto:sarah.h.pennywitt@wellsfargo.com)
- TM Sales Consultant
  - Charu Gorrepati
  - 415-371-2570
  - [charu.gorrepati@wellsfargo.com](mailto:charu.gorrepati@wellsfargo.com)
- WellsOne Service Center
  - Phone: 800-932-0036
  - Email: [Service.WellsOneServiceCenter@wellsfargo.com](mailto:Service.WellsOneServiceCenter@wellsfargo.com)
  - Customer Care team
  - Technical team
  - Fraud team
  - Billing team

# Additional resources

- Client webinars
- Wells Fargo Treasury Management website  
<https://newapproach.wellsfargotreasury.com>
- WellsOne News
  - From: Your WellsOne Account Manager
  - Sent periodically throughout the year



The image shows a snippet of a Wells Fargo WellsOne News email. It features the Wells Fargo logo in the top left corner. The main heading is "WellsOne News" in green. Below this, there is a green box with the text "Smart phones improve point-of-sale experience for cardholders". To the right of this box is a photograph of a man and a woman looking at a laptop. Below the green box, there is a paragraph of text: "Whether it's the iPhone, the Blackberry, the Android or the Palm, odds are your cardholders carry more than just their commercial cards for company business. Now, new functionality for mobile devices can help you boost program adoption rates and enhance employee convenience." To the right of this paragraph is a blue button with the text "Visit: Previous articles". Below the paragraph, there is another paragraph: "Today's mobile applications empower cardholders with instant access to card information. From real-time balance checks to details of declined transactions, this 'do it yourself' functionality is designed to reduce the frustration employees sometimes experience at point-of-sale, and to decrease calls to customer support and program administrators." To the right of this paragraph is a "Contact Us" section with the text "Call 1-800-932-0036 or visit our Web site >".

**Thank you for your business!**

## MEMORANDUM



Date: November 17, 2016  
To: Board of Directors  
Cal Poly Pomona Foundation, Inc.

From: G. Paul Storey  
Executive Director

Subject: **Shared Services and Participation of Foundation Employees on AOA Committees and other affiliated expertise**

Cal Poly Pomona Foundation (CPPF), as an auxiliary organization (AO), provides essential functions which are an integral part of the educational mission of the University such as managing contracts and grants, and administering enterprise activities that include the Bronco Bookstore, Dining Services, Village Student Housing complex, Kellogg West Hotel & Conference Center, Real Estate Development including Faculty Staff Housing, Innovation Village, CTTi Complex and Supplemental Programs including Continuing Education, Agricultural-Aid-to-Instruction, Endowments, Scholarships and Foundation Programs. We are a public benefit not-for-profit 501(c) entity nested within the framework of the public structure of the University, i.e., we are an instrumentality of the state and serve the University and at the same time, separate. This separation provides for a useful structure because we can provide property purchase and management, procurement, investment, and business administration as an alternative to public procedures. We have hiring flexibility, cash flow for seed programs and flexible ways to hold and use funds.

The AOA (Auxiliary Organizations Association) is tasked with providing assistance to auxiliary organizations and its mission is to facilitate the role of individual auxiliaries on their respective campuses by providing the auxiliaries resources and services that enable them to be more effective, such as: an annual conference, professional website offering information sharing, networking, legislative and legal updates and other resources, group insurance and pooled benefit programs, and representation of the collective interests of AOA members before policy-making groups of the CSU and the State of California, among other services.

Cal Poly Pomona Foundation and the other AOs are similar, and share services, systems, best practices and expertise with each other. The CPPF staff participates fully in AOA committees and shares their expertise with other auxiliaries.

**Paul Storey** – AOA Executive Committee, AOA Commercial Shops Committee, Public/Private Partnership consultant to other Auxiliaries

**David Prenovost** - AOA Financial Committee, AOA Audit Committee, Auxiliary Multiple Employer Voluntary Employee Benefits Association, CFO consultant to other Auxiliaries

**Dennis Miller**- AOA Human Resources Committee, HR consultant to other Auxiliaries, The Workforce Institute at Kronos - Advisory Board member.

**Randy Townsend** – AOA IT Committee Chair, AOA Executive Committee, POS/PCI consultant to other Auxiliaries, Tableau analytics consultant to other Auxiliaries, CSU ISAC Committee participant (2016-17)

**Aaron Neilson** - MICROS consultant to other Auxiliaries, AOA Commercial Shops, Credit Card technology (Chip&Pin/EMV) to at NACAS conference, NACUFS Pacific Region Planning Committee, Developing Brewing Education Advisory Board and developed Brewing Education Program for Continuing Education at CPP, NACAS Conference Brewery Presentation, presented POS Solution roundtable at NACAS conference

**Sandra Vaughan-Acton** – AOA Real Property Development Committee, Public/Private Partnership consultant to other Auxiliaries

**Clint Aase**- CSU AOA Store Group