

CSU Institute
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210

www.calstate.edu

MINUTES OF MEETING OF CSU INSTITUTE BOARD
Videoconference

October 29, 2020
2:30 PM

Board of Directors Present

1. Timothy White, Chairman
2. Steve Relyea, Treasurer
3. Garrett Ashley, Director
4. Evelyn Nazario, Director

Staff Present

1. Michelle Chung, Manager, Short Term and Equipment Finance
2. Robert Eaton, Assistant Vice Chancellor, Finance and Treasury
3. Syrus En, Director, Short Term and Structured Financing
4. Stephanie Honda, Assistant Director, Financial Services Administration
5. Sheralin Klinthong, Director, Financial Reporting and Review
6. Mike Redmond, Assistant Vice Chancellor, Operations Support

Chairman White called the meeting to order at 2:30 PM.

Meeting minutes were taken by Stephanie Honda.

Item 1 – CSU Institute Board Minutes – June 5, 2020 (Action)

Chairman White queried the Board for comments regarding the June 5, 2020 CSU Institute Board of Directors meeting minutes. Hearing no questions or comments, Chairman White requested a motion to approve the minutes. Mr. Relyea moved to approve the minutes. Mr. Ashley seconded the motion. Approved 4-0.

Item 2 – Acceptance of June 30, 2020 Audited Financial Statements (Information)

Mr. Redmond, Chairperson of the CSU Institute Audit Committee presented the CSU Institute June 30, 2020 Audit Financial Statement attached in the meeting materials. Mr. Redmond stated that the CSU Institute Audit Committee reviewed and approved the financial statement during the September 15, 2020 meeting for presentation to the CSUI Board of Directors.

CSU Campuses
Bakersfield
Channel Islands
Chico
Dominguez Hills
East Bay

Fresno
Fullerton
Humboldt
Long Beach
Los Angeles
Maritime Academy

Monterey Bay
Northridge
Pomona
Sacramento
San Bernardino
San Diego

San Francisco
San José
San Luis Obispo
San Marcos
Sonoma
Stanislaus

Item 3 – Update on the California State University Commercial Paper Program (Information)

Mr. Eaton presented the prepared information item as an update for CSU Institute Board of Directors regarding commercial paper activity. Mr. Eaton stated that the current commercial paper portfolio has a balance of \$244,008,000 at a weighted average interest rate of 0.175%. The current portfolio is composed of one project not scheduled for long-term Systemwide Revenue Bond financing and seven projects that will be transitioning from interim commercial paper financing to permanent SRB financing. This pay-off of CP from SRB sale proceeds will occur on November 4, 2020.

Meeting was adjourned at 3:00.


Steven Relyea (Nov 2, 2020 15:27 PST)

Approved by Steve Relyea
Treasurer, CSU Institute Board of Directors

Nov 2, 2020
Date