

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

[www.calstate.edu](http://www.calstate.edu)

**MINUTES OF MEETING OF CSU INSTITUTE BOARD**  
**Videoconference**

June 29, 2022  
1:30 PM

Board of Directors Present

1. Jolene Koester, Ph.D., Chairperson
2. Sylvia A. Alva, Ph.D., Secretary
3. Steve Relyea, Treasurer
4. Evelyn Nazario, Director

Staff Present

1. Robert Eaton, Assistant Vice Chancellor, Finance and Treasury
2. Tracey L. Richardson Assistant Vice Chancellor, Financial Services
3. Syrus En, Director, Short Term and Structured Financing
4. Michelle Chung, Manager, Short Term and Equipment Finance
5. Kerri Helfrick Assistant Director, Financial Services Administration

Chairperson Koester called the meeting to order at 1:35 PM.

Meeting minutes were taken by Kerri Helfrick.

**Item 1 – New Board Members (Information)**

Ms. Richardson informed the Board of Directors of Secretary Sylvia A. Alva and Director Evelyn Nazario’s appointments to the Board in accordance with the CSU Institute Bylaws.

**Item 2 – Update on the California State University Commercial Paper Program (Information)**

Mr. Eaton discussed the prepared information item with the Board. Mr. Eaton highlighted that as of June 29, 2022, the commercial paper portfolio has a balance of \$115,370,000 at a weighted average interest rate of 1.38%. This represents an increase from the last report to the Board in June 2021 by \$52,104,000 due to a series of CP events and activities: redemption of CP using proceeds from SRB bonds; amortization of principal for one project subject to shorter term financing through CP; and an increase in CP principal from new CP issuances and rolls.

**Item 3 –Approve Fiscal Year 2022 – 2023 Budget (Action)**

Mr. Eaton presented the annual CSU Institute Budget for Fiscal Year 2022 – 2023. The budget methodology and format remain unchanged from prior years with sections for campus projects,

**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

equipment financing program, and general administrative budget with the bulk of the activity in campus projects.

Chairperson Koester requested a motion to approve the CSU Institute Budget for Fiscal Year 2022-2023 as presented in the meeting materials and to authorize CSU Institute representatives to take the actions necessary, as appropriate, to effect this budget resolution. Treasurer Relyea moved to approve the Fiscal Year 2022-2023 budget for the CSU Institute. Director Nazario seconded the motion.  
Approved 4-0.

**Item 4 - Conflict of Interest Forms and Certificate of Designated Representatives (Information)**

Ms. Richardson informed the Board that the annually signed conflict of interest forms and the certificate of designated representatives will be routed for signature.

Additionally, Ms. Richardson noted the oversight of the action item of the approval of the June 24, 2021, Board of Directors meeting minutes and acknowledged agreement to include such minutes as an action item for further approval in the next Board of Directors meeting.

Meeting was adjourned at 1:48 PM.

*Sylvia Alva*

[Sylvia Alva \(Jul 5, 2022 12:13 PDT\)](#)

---

Approved by Dr. Sylvia A. Alva  
Secretary, CSU Institute Board of Directors

Jul 5, 2022

Date