

**MINUTES OF MEETING OF CSU INSTITUTE BOARD**

Chancellor's Office  
401 Golden Shore, 6<sup>th</sup> Floor, Rm. 639

January 24, 2018  
11:00am

**Board of Directors Present**

1. Timothy White, Chairman
2. Loren Blanchard, Secretary
3. Steven Relyea, Treasurer
4. Garrett Ashley, Director
5. Melissa Bard, Director

**Staff Present**

1. Robert Eaton, Assistant Vice Chancellor, Finance and Treasury
2. Syrus En, Director, Short Term and Structured Financing
3. Mary Ek, Assistant Vice Chancellor, Financial Services
4. Stephanie Honda, Assistant Director, Financial Services Administration
5. Sedong John, Director, Systemwide Accounting & Reporting

Chairman White called the meeting to order at 11:02 am.

Meeting minutes were taken by Stephanie Honda.

**Item 1 – CSU Institute Board Minutes – September 25, 2017 (Action)**

Chairman White asked if there were questions or comments regarding the September 25, 2017 minutes. There were no questions or comments. Chairman White requested a motion to approve the minutes. Treasurer Relyea moved to approve the minutes. Director Bard seconded the motion. Approved 5-0.

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

Treasurer Relyea reiterated that campuses appreciate the commercial paper program because of the low financing rates. Mr. Eaton referred the Board to his prepared information item and indicated that the commercial paper program has a balance of \$126,205,000 at an average rate of 1.23%. The balance has increased by \$77M since the last report to the Board.

Chairman White asked if there were questions or comments. There was no further discussion.

CSU Campuses  
Bakersfield  
Channel Islands  
Chico  
Dominguez Hills  
East Bay

Fresno  
Fullerton  
Humboldt  
Long Beach  
Los Angeles  
Maritime Academy

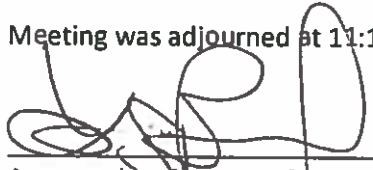
Monterey Bay  
Northridge  
Pomona  
Sacramento  
San Bernardino  
San Diego

San Francisco  
San José  
San Luis Obispo  
San Marcos  
Sonoma  
Stanislaus

**Item 3 –Recommendation of CSU Institute Audit Committee to Approve IRS Form 990 for the 2016-2017 fiscal year (Action)**

Ms. Ek informed the CSUI Board that the 2017 IRS Form 990 has been presented by the KPMG auditors, Chad Franks and Carey McKee, and reviewed by the CSUI Audit Committee. All parts of the 990 return were consistent with the prior year except for Schedule K. Schedule K was different from the prior year due to the redemption of bonds. The CSUI Audit Committee recommended that the CSUI Board approve the 990 and Treasurer Relyea sign the form 990. The 990 was reviewed with Treasurer Relyea independently and he will sign it upon CSUI Board approval. Secretary Blanchard moved to approve the IRS 990. Director Ashely seconded the motion. Approved 5-0.

Meeting was adjourned at 11:12.



---

Approved by Secretary Dr. Loren Blanchard

2/15/2018  
Date