**Minutes**

**CSU - RELUI Advisory Board Meeting**

**August 8, 2018**

**Members Present**: Michael LaCour-Little, Patrick Lieuw; Melanie Williams, Shelly Wilson; Tammie Mosley

**Members Absent**: Ben Herb, John Nguyen, Sandra Knau

**Guests:** Lori Redfearn, CSU Foundation; Mitra Hunter, Assistant to Executive Director

1. ***Welcome and Call to Order***

Michael LaCour-Little called the meeting to order at 10:05am and welcomed the Advisory

Board members.

1. SKPE Presentation by Appraiser Ryan Lundquist who provided an industry update as a follow-up discussion at the 2017 meeting.
	* + Appraisal licenses down 20% (CA down 45%)
		+ Hybrid appraisals taking over-untrained professionals a huge problem for the industry.
		+ No national association for appraisers
2. ***Approval of the Agenda***

The agenda approved unanimously.

**Approved Agenda**

1. Welcome and Call to Order
2. Approval of the Agenda
3. Membership
4. Additional Faculty member needed
5. Term expirations
6. Election of officers
7. Approval of Minutes – Previous Meeting (August 16, 2017)
8. Executive Director Reports
9. Accomplishments of 2018-2019 (Scholarships and improvement grants awarded)
10. Endowment performance and proposed budgets for 2019-2020 (Lori Redfearn)
11. Real Estate Endowment Fund (REEF)
12. Real Estate Scholarship and Internship Grant Program (RESIG)
13. CSU – Real Estate and Land Use Institute Operating Budget
14. Review of Campus Proposals
15. Program Improvement Grants (PIG)
16. Other Business

 a) RESIG Scholarship Online Application Technology

 b) Succession planning (carryover from 2018)

1. Adjourn
2. ***Membership***
3. Membership and Term Expirations
* Ben and Patrick have extended their terms
* John in his last year of first term
* Potential faculty members were discussed, including Gerd Welke from Cal Poly Pomona, Sudhir Thakur of CSU Sacramento or Ajay Jauregui from Fresno State. Given the success of Cal Poly in the scholarship process, the consensus was to invite Professor Welke.
1. Election of officers

No new officers

1. ***Approval of the Minutes***

**Michael LaCour-Little** presented the Minutes from the August 16, 2017 meeting.

**Motion to approve minutes.**

**Shelly abstains as she did not attend the 2017 meeting.**

1. ***Executive Director Reports***
2. Overview of Developments and Process Changes 2018-2019
* Michael suggests making changes to operating budget
* PIG increased to 16,000
* Scholarships to 10,000
* Shelly motions- Tammie seconds- motion carries.
	+ - Pomona dominates the Scholarship grants.
1. Earnings from endowment and proposed budgets for 2017-2018

**Lori Redfearn** explained earnings from the endowment and presented a proposed budget for the 2018-2019. The following budget narratives were presented:

 Budget Narrative

The California State University Foundation’s investment objective is to earn 4% plus inflation based on the Consumer Price Index. This supports an annual spending rate of 4% and maintains buying power over time. The spending rate is based on the average market value over three years.

Market Values PIG RESIG

June 30, 2016 $ 999,717 $1,429,359

June 30, 2017 $1,080,179 $1,524,185

June 30, 2018 $1,155,839 $1,650,144

3 Year Average $1,078,578 $1,534,563

4% $ 43,143 $ 61,382

**CSU Foundation recommends distribution of $43,100 from PIG and $61,400 from RESIG for**

 **2018-19.**

**PIG $30,100 for Campus Grants $13,000 to Operating Support**

**RESIG $48,400 for Scholarships $13,000 to Operating Support**

An annual administrative fee of 50 basis points is collected by the CSU Foundation at the end of the fiscal year based on the June 30 endowment market value.

2017-2018 Estimated 2018-2019

RELUI Program Endowment $5,657 $5,900

RELUI Scholarship Endowment $8,090 $8,660

*Michael moved to approve the budget and Melanie and Patrick seconded the motion. The motion passed by unanimous voice vote.*

1. Real Estate Scholarship and Internship Grant Program (RESIG)

Results from 2018-2019 were discussed.

The Chancellor’s Office will develop materials for campus coordinators providing a fact sheet on scholarship eligibility, the budget for the designated campuses, and a copy of the application form. Michael LaCour-Little will distribute those materials to campus coordinators.

1. CSU – Real Estate and Land Use Institute Operating Budget

The following CSU RELUI proposed operating budget for FY 2018-2019 was distributed.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Revenues** |  |  |  |  |
|  | PIG Management | $13,000 |  |  |
|  | RESIG Management Fee | $13,000 |  |  |
|  |  |  |  | $26,000 |
|  |  |  |  |  |
| **Expenditures** |  |  |  |  |
|  | **Operational Expenses** |  |  |  |
|  | Supplies | $50 |  |  |
|   | Postage | $50 |  |  |
|  | Duplication | $100 |  |  |
|  | Travel | $0 |  |  |
|  | Website/Database | $0 |  |  |
|  | (Administrative Support) |  | $2,000 |  |
|  | **Indirect costs** |  | $2,000 |  |
|  | **Executive Director Release Time** |  | $20,000 |  |
|  |  |  |  |  |
|  | Board Expenses |  |  |  |
|  | Meals | $400 |  |  |
|  | Travel | $1,200 |  |  |
|  | Other | $200 |  |  |
|  |  |  | $3,800 |  |
|  |  |  |  | $26,000 |

**MSA** **(5-0-0)** to approve the proposed operating budget for FY 2018-2019.

A binder complete with materialswas distributed to each board member for their records and future reference.

1. ***Review of Campus Proposals***
2. Program Improvement Grants (PIG)

All submitted campus proposals were reviewed and discussed.

**MSA** to approve to fund the allocated amounts based on the ***Program Improvement Grants Proposal Request Form*** from the individual CSU campus listed below. A total approved allocation is $28,308.00

|  |  |  |  |
| --- | --- | --- | --- |
| **Campus** | **Proposed Amount** | **Approved Allocation for FY 2016-2017** | **Votes “in favor-against-abstentions”** |
| East Bay | $1172.16 | $1172.16 | 4-0-1 |
| Fresno | $2550.92 | $2550.92 | 5-0-0 |
| Northridge | $8711.00 | $8711.00 | 4-0-1 |
| San Bernardino | $870.24 | $870.14 | 5-0-0 |
| Sacramento | $2317.68 | $2317.68 | 5-0-0 |
| **TOTAL** | **$15622.00** | **$15622.00** |  |

Members representing campuses abstain in voting.

1. ***Scholarship Application Technology***
2. Reviewing applications
3. RESIG Scholarship Application Technology changing some of the questions

Base GPA on campus wide only

1. New scholarship committee formed for next year. Patrick, John and Melanie.
2. **Other Business**
3. **Michael LaCour-Little** suggested creating an associate director position to smooth transition when he steps down in 2020-2021. Melanie will work with Michael this year.
4. **Adjournment at 12:45 p.m.**