**Minutes**

**CSU - RELUI Advisory Board Meeting**

**August 5, 2019**

**Members Present**: Michael LaCour-Little; Patrick Lieuw; Melanie Williams; Tammie Mosley; Ben Herb; John Nguyen; Gerd Welke; Eileen Brewster

**Members Absent**: Sandra Knau

**Guests:** Lori Redfearn, CSU Foundation; Daniel Lee, Cal State Los Angeles; Mitra Hunter, Assistant to Executive Director

* ***Welcome and Call to Order 10:15***

Michael LaCour-Little called the meeting to order and welcomed the Advisory

Board members and guests.

* ***Approval of the Agenda***

The agenda was approved unanimously.

**Approved Agenda**

* Welcome and Call to Order
* Approval of the Agenda
* Introduction of new members:
* Gerd Welke- Cal Poly Pomona
* Eileen Brewster- Department of Real Estate
* Term Expirations
* Approval of Minutes – Previous Meeting (August 08, 2018)
* Executive Director Reports
* Accomplishments of 2019-2020 (Scholarships and improvement grants awarded)
* Endowment performance and proposed budgets for 2020-2021 (Lori Redfearn)
* Real Estate Endowment Fund (REEF)
* Real Estate Scholarship and Internship Grant Program (RESIG)
* CSU – Real Estate and Land Use Institute Operating Budget
* Review of Campus Proposals
* Program Improvement Grants (PIG)
* Other Business

 a) Succession planning

* Adjourn
* ***Membership***
* Membership and Term Expirations

Welcome Gerd Welke and Eileen Brewster, serving their first year of their three-year terms

* Election of officers

 The committee voted to recommend that Melanie Williams be appointed the new Executive Director

* ***Approval of the Minutes***

**Michael LaCour-Little** presented the Minutes from the August 08, 2018 meeting.

 \*correction to date-typo

 \*correct approval of 2017 minutes-page 3 narrative

**Motion to approve minutes:**

Motion to approve minutes as corrected made by Tammie Mosley and seconded by Ben Herb.

* ***Executive Director Reports***
* Earnings from endowment and proposed budgets for 2018-2019

**Lori Redfearn** explained earnings from the endowment and presented a proposed budget for the 2019-2020. 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, 2017 $1,080,179 $1,524,185

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

June 30, 2019 $1,111,319 $1,591,648

3 Year Average $1,115,779 $1,588,659

4% $ 44,631 $ 63,546

* 2018-2019 endowment ended at a 2.74% return
* It is noted that if there are not enough PIG applications the funds stay in the endowment and grow until allocated.
* Supplies, postage, duplication all are not used so this line item to be zeroed out and increased the Executive Director salary by $2,000.00

**CSU Foundation recommends distribution of $44,600 from PIG and $63,500 from RESIG for 2019-20.**

**PIG $30,600 for Campus Grants $14,000 to Operating Support**

**RESIG $49,500 for Scholarships $14,000 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.

2018-2019

RELUI Program Endowment $5,584

RELUI Scholarship Endowment $7,998

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

* CSU – Real Estate and Land Use Institute Operating Budget

The following CSU RELUI proposed operating budget for FY 2019-2020 was distributed.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Revenues** |  |  |  |  |
|  | PIG Management | $14,000 |  |  |
|  | RESIG Management Fee | $14,000 |  |  |
|  |  |  |  | $28,000 |
| **Expenditures** |  |  |  |  |
|  | **Operational Expenses** |  |  |  |
|  | Supplies | $0 |  |  |
|   | Postage | $0 |  |  |
|  | Duplication | $0 |  |  |
|  | Travel | $0 |  |  |
|  | Website/Database | $0 |  |  |
|  | (Administrative Support) |  | $2,000.00 |  |
|  | **Indirect costs** |  | $2,400.00 |  |
|  | **Executive Director Release Time** |  | $22,000.00 |  |
|  |  |  |  |  |
|  | Board Expenses |  |  |  |
|  | Meals | $400 |  |  |
|  | Travel | $1,000 |  |  |
|  | Other | $200 |  |  |
|  |  |  |  |  |
|  |  |  |  | $28,000 |

**Budget as presented approved unanimously.**

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

* ***Review of Campus Proposals***
* 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 $25,664.00

|  |  |  |  |
| --- | --- | --- | --- |
| **Campus** | **Requested Amount** | **Approved Allocation**  | **Votes “in favor-against-abstentions”** |
| Fullerton | $10,030.00 | $0 | 0-4-2 |
| Los Angeles | $6,700.00 | $6,700.00 | 6-0-0 |
| Sacramento | $3,115.00 | $3,115.00 | 6-0-0 |
| Northridge | $10,849.00 | $10,849.00 | 5-0-1 |
| Fresno | $5,000.00 | $5,000.00 | 6-0-0 |
| **TOTAL** | **$35,694.00** | **$25,664.00** |  |

* Members representing campuses abstain in voting.
* Fullerton was rejected for being submitted by a non-university employee and not showing 2019 spring enrollment figures. Also, the fall 2018 enrollment numbers are not accurate. No revision allowed for this submission.
* Sacramento approved with the caveat to have different signor for requester and Dean. The Dean had signed twice.
* The committee advises Cal State LA to show less faculty travel in their future proposals and to increase their requests related to student learning.
* ***Scholarship Results of 2018-2019***
* Fall 2018 $27,500.00 disbursed
* Spring 2019 $21,00.00 disbursed
* New scholarship committee formed for next year: Ben Herb, John Nguyen, and Gerd Welke.
* **Other Business**
* Melanie Williams takes on role as Associate Director and also takes over the scholarship process.
* Next meeting set for August 10, 2020
* **Adjournment at 1:43 p.m.**