CALIFORNIA STATE UNIVERSITY, LOS ANGELES
FOUNDATION

BOARD OF TRUSTEES
Meeting Minutes

Thursday, January 29, 2026
9:00 a.m.

Golden Eagle Building, 3rd Floor
GE Boardroom

Present: Larry Adamson, Erick Anzu, Carlos Beltran, Berenecea Johnson Eanes, Darlene Finocchiaro, Arwa Hammad, Bertha Haro, Devika Hazra, Alev Lewis, Claudio Lindow, Shichun Ling, Rosario Marin, Mina Nazemi, Omel Nieves, Jeff Poltorak, Mongwei Wee Sally Zesut, Willie Zuniga

Absent: Jessica Deshazo, Nilza Serrano

Staff: Luisa Acosta, Interim Assistant Vice President and Special Advisor, University Advancement
Pamela Jones, Associate Vice President for University Advancement
Susana Moreno, Director of Finance Operations, University Advancement
Jane Rhee, Administrative Assistant, University Advancement
Victor Rojas, Chief of Staff, Office of the President
Rose Savare, Administrative Assistant, University Advancement

Guests: Martha Contreras, Director, Guardian Scholars Program
J.T. Chestnut, Outreach and Retention Specialist, Guardian Scholars Program
Kely Taylor, Student
Joseph Diaz, Student

Omel Nieves called the meeting to order at 9:09 a.m.

New Business/Public Session
No new business.

President's Report – Omel Nieves
Approval of Minutes
The draft minutes of September 25, 2025, Board of Trustees meeting was presented for review and approval.

Motion to approve the draft minutes of September 25, 2025, Board of Trustees meeting was made by Larry Adamson and seconded by Willie Zuniga.

With no further comments, the Trustees conducted a verbal vote, and the motion passed.

Mr. Nieves shared Bylaws are being revised and updated, based on best practices from board structures that emphasize philanthropy. More updates will be forthcoming. He encouraged board members to continue forwarding candidates who may serve on the board.

Slate for Re-Election

Mr. Nieves presented the slate that includes Mina Nazemi and Sally Zesut whose first 3-year terms ended December 31, 2025. He presented them to the board for re-election. Ms. Zesut was asked to leave the meeting room. Ms Nazemi was absent for the motion.

Motion to re-elect these board members to serve second 3-year terms, effective January 1, 2026, ending December 31, 2028, was made by Larry Adamson and seconded by Bertha Haro.

With no further comments, the Trustees conducted a verbal vote, and the motion passed.

Ms. Zesut was asked to rejoin the meeting room.

University President's Report – Berenecea Johnson Eanes

Announcements and Updates

President Eanes shared activities are well under way for Commencement preparations and staff are working to ensure high participation. There is a new facilitator leading efforts on Cal State LA's new Strategic Plan, comprised of the Facilities Master Plan, Strategic Enrollment Management Plan, and Academic Master Plan. It has been an inclusive process with various and wide constituencies engaged in the development phase. Target for strategic plan completion is late spring. Enrollment updates indicate there was increased enrollment in Fall 2025 compared to Fall 2024. These are in part due to focused recruitment efforts; and strengthened partnerships with regional community colleges also resulted in higher transfer student enrollment. Management is already planning for the next fiscal year. The governor's budget proposal included new investments for the CSU as one-time monies. It does not address the significant reductions in recent years and management is working to stabilize the operating budget and anticipate the May revised budget which will be finalized in June. President Eanes recognized and acknowledged her team and the board for managing uncertainties. Handouts with additional details were provided in their meeting packets.

Executive Director's Report – Jeff Poltorak

Division Update – Mr. Poltorak recognized Luisa Acosta of her appointment as Associate Vice President for University Advancement. Under her management will include the following units: Events and Protocols, the Luckman Fine Arts Complex, and Strategic Communications. He directed everyone to their copy of the new Cal State LA magazine.

CSU Strategic Plan – Trustee Adamson presented and shared the CSU Strategic Plan highlighting key components such as the Interconnecting Initiatives: Thriving Students, Thriving University and Thriving California; Core Commitments, which align with the CSU's public mission statement; and, the CSU Promise – outline of the 4 strategies working towards the ultimate goal of providing every CSU graduate the opportunity to obtain a first career job and/or clear path towards further education. The strategic objectives concurrently serve as performance objectives. The charge for philanthropy, alumni, and diversity of revenue streams were also shared as they relate directly to all philanthropic boards.

Fundraising Goal and Dashboard – Mr. Poltorak directed everyone to the Fundraising Report in their packets and reviewed the "New Commitments and Donor Comparison Report" comprised of data from past three years to current, including donor counts. For the current fiscal year, data shows 67% of the annual $7M fundraising goal has been reached, and recognized Pam Jones, AVP for Development. He provided an overview of the "Cash Received Report" which reflected funds total towards the endowment portfolio for current fiscal year ending December 31, 2025.

Ms. Pamela Jones presented an overview of the "Fundraiser Impact and KPI (Key Performance Indicators)" and elaborated on each of the fundraising and prospect management points provided.

Committee Reports

Audit Committee –Mongwei Wee

Ms. Wee shared the foundation's 990 is underway, working with management and Aldrich auditors, and will be ready to present at the next April board meeting.

Development and Gift Acceptance Committee – Bertha Haro

Philanthropic Gift Report, Ending December 31, 2025 – Ms. Haro reported on the highlights of private giving since July 1st, with special note to the university's Giving Tuesday results, which drew in first-time donors.

There was a discussion concerning gift minimums when serving on philanthropic boards and many acknowledged "give or get". There was also mention of a federal tax credit when donating to organizations that provide scholarships. Management will research and report any findings.

Governance Committee – Devika Hazra

Updated Committee Roster and Committee Chairs for FY 2025-26

Dr. Hazra presented an updated committee roster for review.

Motion to approve the committee roster with changes to the Audit and Governance Committee ending June 30, 2026, was made by Larry Adamson and seconded by Rosario Marin.

With no further comments, the Trustees conducted a verbal vote and the motion passed.

Investment and Finance Committee – Mina Nazemi

Endowment Executive Summary, Ending November 30, 2025 – Mina Nazemi reported on the highlights of Meketa's "Executive Summary" including total values of the Main Endowed and Non-Endowed Funds.

Investment Policy Statement Update – Ms. Nazemi shared the committee needs to fully review the edits proposed by Meketa and will present to the board when it is ready for final review and approval.

Distribution Options to Account Share Holders for FY 2026-27 – Ms. Nazemi reported the committee's discussion and shared the committee's recommendation of 4%. There was a discussion of how many 'points' are used in the calculation of the spending formula.

Motion to approve the committee's recommendation of 4% distribution for the Academic Year 2026-27 was made by Mina Nazemi and seconded by Larry Adamson.

With no further comments, the Trustees conducted a verbal vote, and the motion passed.

Treasurer's Report – Carlos Beltran
Unaudited Financial Statements, Ending November 30, 2025 – Mr. Beltran presented an overview of the unaudited financial statements including the Foundation's *Financial Summary, Statements of Activities, Statements of Financial Position*, reflecting total fund balances. The *Detail Statement of Activities – Unrestricted General Fund* reflected remaining available budget for the fiscal year.

Campus Focus
Guardian Scholars Program
The board was joined by Martha Contreras, J.T. Chestnut and two Guardian Scholar Program students who also work in the GSP office as student assistants. They shared their program and services and the students shared their personal experiences, successes and future goals.

Next Meeting
The next meeting of the Foundation Board is scheduled for Thursday, April 30, 2026. Agenda and meeting details will be forthcoming.

Motion to Adjourn
With no further business, motion to adjourn the meeting was made by Rosario Marin and seconded by Omel Nieves.

With no further comments, the Trustees conducted a verbal vote, and the motion passed.

Meeting adjourned at 10:58am.