

Finance & Investment Zoom Information

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CAL POLY POMONA FOUNDATION, INC.
CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA

FINANCE & INVESTMENT COMMITTEE

Wednesday, February 17, 2021
1:30 pm – 3:30 pm
Zoom

AGENDA

- I. **ACKNOWLEDGEMENT OF MEMBERS OF THE PUBLIC** who may or may not be commenting on a specific item or making a general comment.
- II. **CONSENSUS ACTION ITEMS** **PAGE**
Consensus Action Items: Items in this section are considered to be routine and acted on by the committee in one motion. Each item of the Consent agenda approved by the committee shall be deemed to have been considered in full and adopted as recommended. Any committee member may request that a consent item be removed from the consent agenda to be considered as a separate action item. If no additional information is requested, the approval vote will be taken without discussion.
1. Finance & Investment Committee Minutes November 10, 2020 Daniel Montplaisir 2 – 4
 ACTION: Approval
- III. **GENERAL UPDATES**
- Foundation Updates Jared Ceja
- IV. **ACTION ITEMS**
2. Tax Returns Joanne Mathew 5 – 55
 ACTION: Approval Elsa Romero
3. Investment Portfolio 2nd Quarter Joanne Mathew 56 – 63
 ACTION: Approval Karin Longhurst
4. General Investment Policy 131 Amendment Jared Ceja 64 – 77
 ACTION: Approval Andrew Price
- V. **INFORMATION & DISCUSSION ITEMS**
5. Financial Highlights 2nd Quarter Joanne Mathew 78 – 83
6. Capital Projects Update Jared Ceja 84 – 86
7. CalPERS Public Agency Valuation Reports Jared Ceja 87 – 93
8. Liquidity Access Line Renewal Update Joanne Mathew
- VI. **ADJOURNMENT** Daniel Montplaisir

CAL POLY POMONA FOUNDATION, INC.
Finance & Investment Committee Meeting Minutes
Tuesday November 10, 2020 via Zoom

Notice is hereby given that a regular meeting of the Finance/Investment Committee was held by video conference/teleconference on Tuesday November 10, 2020 at 9:00 a.m. to discuss matters on the posted agenda. The meeting notice in its entirety was posted on the internet at <https://foundation.cpp.edu/meetingpackets.aspx>.

Present: Dan Montplaisir, Dr. Lea Dopson, Dr. Sylvia Alva, Ruby Suchecki, Cynthia Nelson, April Jimenez-Valadez, Oliver Santos, Stephanie Pastor and Joe Simonschi

Absent: Mark Shin, Dr. Maryann Tolano-Leveque

Staff: Jared Ceja, Joanne Mathew, Jenny Dennis, Claudia Burciaga-Ramos, Karen Sandoval, Christine He, Jason DeBellis

Guests: Andrew Price

CALL TO ORDER

Dan Montplaisir called the meeting to order at 9:01 a.m. and asked everyone to introduce themselves. Jared Ceja introduced Joanne Mathew as the new Director of Financial Services/Chief Financial Officer.

CONSENSUS ACTION ITEMS

1. Approval of Finance Committee Minutes from May 20, 2020 & Investment Committee Minutes from May 8, 2020
Moved and seconded by Oliver Santos and Dr. Sylvia Alva to approve both the Finance Committee minutes from May 20, 2020 and the Investment Committee minutes from May 8, 2020. The minutes were approved unanimously.

INFORMATION & DISCUSSION ITEMS

2. Financial Highlights 1st Quarter
Jared Ceja summarized the financial highlights for the fiscal quarter ended September 2020; revenues of \$11.3 million were 21%, or \$3 million under budget. Payroll expenditures of \$2.8 million are 23% or \$852,000 under budget. Other expenditures are 16% or \$1.9 million under budget. The net deficit is 21% or \$236,000 under budget. Due to the COVID 19 pandemic, university instruction was moved to virtual for Fall 2020 and Spring 2021. The residential population on campus is far below expectations, all events have been cancelled or postponed, and the vast majority of staff and faculty have not returned to campus. Additionally, I-Poly is closed and our tenants at Innovation Village are largely working remotely. These factors have led to a lower number of customers than Foundation had expected when preparing the budget in late May - early June.
The Foundation responded to the reduction in revenue by reducing operating expenses by 16% or \$1.9 million compared to budget. Primary drivers for this reduction include consolidation of technology, renegotiation of contracts, shutting down idle buildings, and postponing expenditures that are not immediately necessary. Payroll expenses are 23% or \$852,000 below budget as Management has extended furloughs and exempt pay cuts plus saw more early retirements than originally estimated. Technology has been leveraged to provide more options for mobile food ordering in Dining and a far more robust assortment of goods sold online at the BroncoBookstore.com. The student-friendly Instant Access course materials program has grown dramatically, leading to both increased revenue and hundreds of thousands of dollars in savings to students.
Real Estate operations have been consistent through the pandemic and yielded an additional surplus of \$183,000. Investment returns have exceeded budgeted surplus through the first quarter of 2020 by \$602,000. The Foundation continues to adapt to the current and ongoing challenges brought on by the pandemic.

3. New Tax Return Filing Process & Remote Work Reimbursement

Jared Ceja mentioned software was utilized in past years to complete and file required tax forms 990, 990T, 190, 199, and RRF-1. Access to the software was tied to our previous Senior Managing Director/Chief Financial Officer. In his absence, management evaluated various options including purchasing software or utilizing a third party. The decision was made to hire our current audit firm, Aldrich CPAs + Advisors LLP, to complete the filing at a cost of approximately \$4,000. This provides the most efficient and cost-effective method for completing the federal and state tax filing.

4. Remote Work Expense Reimbursement Policy

Jared Ceja mentioned the Personnel Committee reviewed the following proposal and forwarded it to the full Board for approval at December’s meeting. Approximate cost will be \$10,000 depending on the extent and duration of remote work. Remote work has resulted in employees incurring certain business expenses required to execute their job functions. These expenses include, but are not limited to, internet and phone connectivity. Foundation counsel has provided guidance on a method for equitably reimbursing employees that work from home. Factoring in the proportion of daytime hours of connectivity required for work purposes, the following reimbursement schedule is proposed:

	<u>Reimbursement per Pay Period</u>
Remote work less than 1 day per week	\$0
Remote work 8 – 24 hours per week	\$7.50
Remote work 24.5 – 40 hours per week	\$14

Remote working employees will be required to maintain connectivity and complete the appropriate documentation for the business expense reimbursement. Once completed and approved, reimbursement will be backdated to the start of remote work and continued automatically unless there is a change. Employees do not have the right to waive their right to reimbursement (per Labor Code 2804).

5. Facilities & Administrative Cost Rates

Jared Ceja introduced the Attain study performed in 2016 that found the current Facilities & Administrative Cost Rate, charged to Indirect Costs for Post-Award Administration, to be below actual Foundation costs for performing such activity. No action is being proposed at this time. Management is looking into these types of arrangements to assess the best path forward for all parties.

ACTION ITEMS

6. Investment Portfolio 1st Quarter

Joanne Mathew introduced this item and asked Andrew Price, consultant to review the current portfolio. The General Investment Portfolio has a current market value of \$27.7 million at September 30, 2020 and is over weighted by 2% in Equities and underweighted by 2% in Fixed Income versus the Policy Targets. The portion managed by Graystone Consulting has a current market value of \$27.3 million, earning 3.76% versus 2.74% for the fiscal year to date. Per the Foundation’s Policy # 133, only the quarterly yield is distributed. The 1st quarter yield was 0.6% or 60 basis points and the Foundation programs received \$61,482 (net of Foundation quarterly fee of 0.125% or twelve and a half basis points). The Foundation programs are categorized by the duration of the programs: short term (1 - 3 years), mid-term (4 - 7 years), or long term (7+ years). The cash balances in these programs as of September 30, 2020 are as follows:

- Short term - \$3,395,379
- Mid-term - \$2,112,143
- Long term - \$4,513,537

The Foundation received capital call notices and has contributed \$234,375 against its commitment of \$250,000 to Capital Partners IV and \$695,625 against its commitment of \$750,000 to Capital Private

Equity Partners VII. The value of the Non-Marketable Investments are \$452,901. See the Common Fund Summary Investment and Performance Reports for further details.

Moved and seconded by Ruby Suckecki and Dr. Sylvia Alva to approve and recommend the quarterly investment report be presented to the Board of Directors at their next regularly scheduled meeting. No opposition, the motion was approved.

7. Investment Advisor Finalist Selection

Dan Montplaisir mentioned the Foundation has retained the investment advisory services of Graystone Consulting, a business of Morgan Stanley, since August 2008. In January 2020, Foundation Management issued an RFP for investment advisory/consulting services for the general investment portfolio. Submissions were received from ten organizations and analyzed by staff. The CPP Philanthropic Foundation issued their own parallel RFP and managed their own process. Three finalists were chosen and evaluated by the Philanthropic Foundation, including Graystone and Beacon Pointe. Beacon Pointe was ultimately selected. The transition of assets has begun.

Foundation Management is recommending that the Finance & Investment Committee accept Graystone Consulting and Beacon Point as finalists in the investment advisory/consulting services process. Graystone has twelve years of service to the Foundation, advises \$305B in assets, employs over 70 analysts, has been in business for since 1992, and is offering a more competitive fee structure. Beacon Pointe brings a new perspective to the Foundation, advises \$11B in assets, employs 18 analysts, and is the chosen advisor for our partners at the CPP Philanthropic Foundation. Upon approval of the finalists, Management will coordinate presentations between each organization and the F&I Committee within the next few weeks.

Moved and seconded by Oliver Santos and Cynthia Nelson that, upon completion of the final presentations, the Finance & Investment Committee will make a recommendation to the Board of Directors on a preferred investment advisor/consultant for the Foundation's investment portfolio valued at approximately \$27.2M. The motion was approved unanimously.

8. Update to the Administration of Program, Scholarship & Endowment Funds Policy 133

Jared Ceja updated the Committee on the Foundation recommended modification of the Administration of Program, Scholarship and Endowment Funds Policy 133 to reflect the formation of the Cal Poly Pomona Philanthropic Foundation and their administration of restricted program, scholarship and endowment assets. Additionally, the proposed change reduces the workload associated with administering Foundation Programs by eliminating both the 2.55% expenditure assessment and the allocation of investment yields. Examples of the impact of this change were presented.

Moved and seconded by Ruby Suckecki and April Jimenez-Valadez to approve the presented modifications to Policy 133 for consideration by the full Board of Directors at the next scheduled meeting and that upon approval of the modifications to Policy 133 by the Board of Directors, the Executive Director/CEO and Director of Financial Services/CFO are authorized and directed to take any and all actions as may be necessary to effectuate this Resolution.

ADJOURNMENT

Meeting was adjourned at 10:45 a.m.

Respectfully submitted,

Dan Montplaisir
Finance & Investment Committee, Chair

Memorandum



Date: February 17, 2021

To: Finance & Investment Committee
Cal Poly Pomona Foundation, Inc.

From: Joanne Mathew
Director of Financial Services/CFO

Subject: INCOME TAX RETURN FORM 990 & 990-T Review

The Foundation is required to annually file the following Federal returns:

Form 990 Return of Organization Exempt from Income Tax
Form 990-T Exempt Organization Business Income Tax Return

In addition, the Foundation must also file the corresponding State returns:

Form 199
Form 109
Form RRF-1 Annual Registration Renewal Fee Report to Attorney General of California

Foundation's Form 990 Review Policy #124 provides the governing guidelines for this review before finalizing and filing the returns as per Part VI, Section B on the 990 form that requests confirmation whether the organization has provided a complete copy of the form to all members of its governing body before filing.

Accordingly, we provided all members of the Board a complete copy of Form 990 and supporting schedules via a secured link on our website.

Recommended Action: The members of the Finance & Investment Committee are requesting the following resolution be approved and the returns be reviewed and approved by the Board of Directors at their next regularly scheduled meeting.

Now therefore be it resolved that the Foundation's Form 990, 990-T, and all supporting schedules are recommended by the Finance & Investment Committee for review and approval by the Board of Directors at their next regularly scheduled Board of Directors meeting.

PASSED AND ADOPTED THIS 17th DAY OF FEBRUARY 2021.

By: _____
Mr. Daniel Montplaisir, Chair
Finance & Investment Committee

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning **JUL 1, 2019** and ending **JUN 30, 2020**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CAL POLY POMONA FOUNDATION, INC. Doing business as		D Employer identification number 95-2417645
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 3801 WEST TEMPLE AVE BLDG #55	E Telephone number 909-869-3154	
	City or town, state or province, country, and ZIP or foreign postal code POMONA, CA 91768-4038		G Gross receipts \$ 81,106,763.
	F Name and address of principal officer: JARED G. CEJA SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ FOUNDATION.CPP.EDU			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1966
			M State of legal domicile: CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PRIMARILY SUPPORT, PROMOTE AND ASSIST THE EDUCATIONAL PROGRAMS AT CSP UNIVERSITY, POMONA.
	2 Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3 Number of voting members of the governing body (Part VI, line 1a) 3 24
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4 10
	5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) 5 2357
	6 Total number of volunteers (estimate if necessary) 6 100
	7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 5,775,752. b Net unrelated business taxable income from Form 990-T, line 39 7b 0.
Revenue	8 Contributions and grants (Part VIII, line 1h) 24,449,833. 12,706,662.
	9 Program service revenue (Part VIII, line 2g) 25,243,334. 21,399,065.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10,184,152. 969,568.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 24,895,500. 18,731,917.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 84,772,819. 53,807,212.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 8,124,026. 151,225,878.
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 31,790,155. 31,595,811.
	16a Professional fundraising fees (Part IX, column (A), line 11e) 0. 0. b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 33,570,451. 26,744,577.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 73,484,632. 209,566,266.
	19 Revenue less expenses. Subtract line 18 from line 12 11,288,187. -155,759,054.
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 242,367,676. 112,439,496.
	21 Total liabilities (Part X, line 26) 56,346,419. 73,983,463.
	22 Net assets or fund balances. Subtract line 21 from line 20 186,021,257. 38,456,033.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	JOANNE MATHEW, DIR OF FINANCIAL SERVICES/CFO Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name ELSA A. ROMERO	Preparer's signature ELSA A. ROMERO	Date 02/07/21	Check if self-employed <input type="checkbox"/>	PTIN P00485021
	Firm's name ▶ ALDRICH CPAS AND ADVISORS, LLP	Firm's EIN ▶ 93-0623286		Phone no. (619) 810-4940	
Firm's address ▶ 7676 HAZARD CENTER DRIVE, STE 1300 SAN DIEGO, CA 92108					

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: TO ENGAGE IN ENTERPRISE AND PROGRAM SUPPORT ACTIVITIES TO AID THE EDUCATIONAL MISSION OF CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA FOR THE BENEFITS OF STUDENTS, FACULTY, STAFF, ALUMNI, AND VISITORS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [X] Yes [] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 12,508,445. including grants of \$) (Revenue \$ 5,382,598.) DINING SERVICES - OPERATES A DIVERSE ARRAY OF DINING VENUES FOR THE CONVENIENCE OF STUDENTS, FACULTY, STAFF, AND OTHER UNIVERSITY CONSTITUENTS.

4b (Code:) (Expenses \$ 4,392,946. including grants of \$) (Revenue \$ 8,516,295.) STUDENT HOUSING - THE VILLAGE OFFERS AFFORDABLE, WELL- MAINTAINED, AND FURNISHED ACCOMMODATIONS TO OVER 1,200 CAL POLY POMONA STUDENTS EACH YEAR.

4c (Code:) (Expenses \$ 1,908,059. including grants of \$) (Revenue \$ 7,573,567.) BRONCO BOOKSTORE - OFFERS THE ACADEMIC COMMUNITY ALL OF THE COURSE MATERIALS, SUPPLIES, TECHNOLOGY, SPIRIT GEAR, AND TOOLS NECESSARY FOR A SUCCESSFUL UNIVERSITY EXPERIENCE.

4d Other program services (Describe on Schedule O.) (Expenses \$ 177,315,232. including grants of \$ 151,225,878.) (Revenue \$ 12,882,770.)

4e Total program service expenses 196,124,682.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38. Includes questions about grants, compensation, tax-exempt bonds, excess benefit transactions, and contributions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 1a, 1b, 1c. Includes questions about Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a 2357		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (24), 1b (10), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	11,670,057.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	1,036,605.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			12,706,662.			
Program Service Revenue	2 a OTHER OPERATING REVENUE	Business Code					
		900099	8,559,919.	8,559,919.			
	b STUDENT HOUSING	900099	8,516,295.	8,516,295.			
	c TUITION FEES	900099	2,808,031.	2,808,031.			
	d ENTERPRISE ACTIVITIES	900099	1,514,820.	1,514,820.			
	e						
	f All other program service revenue						
g Total. Add lines 2a-2f			21,399,065.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			1,084,803.		1,084,803.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	16,434,122.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	16,549,357.				
	c Gain or (loss)	7c	-115,235.				
d Net gain or (loss)			-115,235.		-115,235.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a		25,068,565.				
b Less: cost of goods sold	10b	10,750,194.					
c Net income or (loss) from sales of inventory			14,318,371.	12,956,165.	1,362,206.		
Miscellaneous Revenue	11 a CONFERENCE CENTER AND HOTEL	Business Code					
		722320	1,853,828.		1,853,828.		
	b LANTERMAN	531190	1,336,420.		1,336,420.		
	c COLLEGE OF AGRICULTURE	445200	1,194,559.		1,194,559.		
	d All other revenue	900099	28,739.		28,739.		
e Total. Add lines 11a-11d			4,413,546.				
12 Total revenue. See instructions			53,807,212.	34,355,230.	5,775,752.	969,568.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	148,546,993.	148,546,993.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	2,678,885.	2,678,885.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	550,961.	211,843.	339,118.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	21,375,827.	18,363,409.	3,012,418.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,329,734.	2,037,827.	291,907.	
9 Other employee benefits	5,957,137.	2,962,234.	2,994,903.	
10 Payroll taxes	1,382,152.	1,178,641.	203,511.	
11 Fees for services (nonemployees):				
a Management				
b Legal	35,334.	13,601.	21,733.	
c Accounting	191,475.	40,904.	150,571.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	64,492.		64,492.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	3,352,970.	2,540,193.	812,777.	
12 Advertising and promotion	459,087.	207,945.	251,142.	
13 Office expenses	2,978,491.	2,458,533.	519,958.	
14 Information technology	542,406.	270,488.	271,918.	
15 Royalties	409,088.	394,688.	14,400.	
16 Occupancy	2,542,100.	2,188,436.	353,664.	
17 Travel	1,538,384.	1,231,879.	306,505.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	89,435.	53,906.	35,529.	
20 Interest	1,573,100.	1,463,008.	110,092.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,335,478.	2,466,412.	869,066.	
23 Insurance	330,443.	229,397.	101,046.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MISCELLANEOUS	2,929,857.	2,575,915.	353,942.	
b REPAIRS & MAINTENANCE	2,571,857.	998,270.	1,573,587.	
c INDIRECT COST RETURNED	2,106,932.	1,524,187.	582,745.	
d BAD DEBTS	592,212.	592,212.	0.	
e All other expenses	1,101,436.	894,876.	206,560.	
25 Total functional expenses. Add lines 1 through 24e	209,566,266.	196,124,682.	13,441,584.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	4,199,105.	1	6,830,865.
	2 Savings and temporary cash investments	3,444,568.	2	255,113.
	3 Pledges and grants receivable, net	7,432,271.	3	1,467,496.
	4 Accounts receivable, net	6,961,727.	4	7,083,842.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	1,890,984.	8	1,996,074.
	9 Prepaid expenses and deferred charges	148,368.	9	260,103.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 114,865,607.		
	b Less: accumulated depreciation	10b 56,502,108.	10c	58,363,499.
	11 Investments - publicly traded securities	154,218,963.	11	26,116,504.
	12 Investments - other securities. See Part IV, line 11	10,086,105.	12	2,369,897.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	633,180.	14	593,190.
	15 Other assets. See Part IV, line 11	9,502,104.	15	7,102,913.
16 Total assets. Add lines 1 through 15 (must equal line 33)	242,367,676.	16	112,439,496.	
Liabilities	17 Accounts payable and accrued expenses	2,852,456.	17	4,250,612.
	18 Grants payable	1,838,435.	18	1,970,739.
	19 Deferred revenue	1,516,256.	19	1,518,740.
	20 Tax-exempt bond liabilities	23,484,352.	20	42,532,592.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	3,000,000.	24	2,000,000.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	23,654,920.	25	21,710,780.
	26 Total liabilities. Add lines 17 through 25	56,346,419.	26	73,983,463.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	85,782,248.	27	19,887,766.
	28 Net assets with donor restrictions	100,239,009.	28	18,568,267.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	186,021,257.	32	38,456,033.
33 Total liabilities and net assets/fund balances	242,367,676.	33	112,439,496.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	53,807,212.
2	Total expenses (must equal Part IX, column (A), line 25)	2	209,566,266.
3	Revenue less expenses. Subtract line 2 from line 1	3	-155,759,054.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	186,021,257.
5	Net unrealized gains (losses) on investments	5	204,959.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	7,988,871.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	38,456,033.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
2b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis			
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2019)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization **CAL POLY POMONA FOUNDATION, INC.** Employer identification number **95-2417645**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations 1
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
CALIFORNIA STATE POLYTECHNIC UNIVERS	95-4255659	5	X		4,873,261.	8,753,853.
Total					4,873,261.	8,753,853.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	18947831.	21374165.	22450279.	24449833.	12706662.	99928770.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	18947831.	21374165.	22450279.	24449833.	12706662.	99928770.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						99928770.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4	18947831.	21374165.	22450279.	24449833.	12706662.	99928770.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	4605521.	3245305.	4099518.	6679417.	1084803.	19714564.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						119643334
12 Gross receipts from related activities, etc. (see instructions)					12	222,030,115.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	83.52 %
15 Public support percentage from 2018 Schedule A, Part II, line 14	15	79.57 %
16a 33 1/3% support test - 2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	X	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		X
b A family member of a person described in (a) above?		X
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	X	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	X	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	X	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input checked="" type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	X	
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	X	
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2019 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019			
a From 2014			
b From 2015			
c From 2016			
d From 2017			
e From 2018			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015			
b Excess from 2016			
c Excess from 2017			
d Excess from 2018			
e Excess from 2019			

Schedule A (Form 990 or 990-EZ) 2019

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART IV, SECTION D, LINE 3 - ROLE OF SUPPORTED ORGANIZATIONS

THE UNIVERSITY'S ADMINISTRATIVE ORGANIZATION SUPERVISES THE FOUNDATION, AS REQUIRED BY TITLE 5, CALIFORNIA CODE OF REGULATIONS, SECTION 42402; A MAJORITY OF THE BOARD OF DIRECTORS ARE EMPLOYEES OF THE UNIVERSITY; A MAJORITY OF THE INVESTMENT COMMITTEE MEMBERS ARE EMPLOYEES OF THE UNIVERSITY AND THE VARIOUS SCHOLARSHIP COMMITTEES THAT DIRECT THE USE OF THE FOUNDATION'S SCHOLARSHIP INCOME OR ASSETS ARE UNIVERSITY EMPLOYEES.

PART IV, SECTION E, LINE 2A - EXPLANATION OF SUPPORTED ORGANIZATION

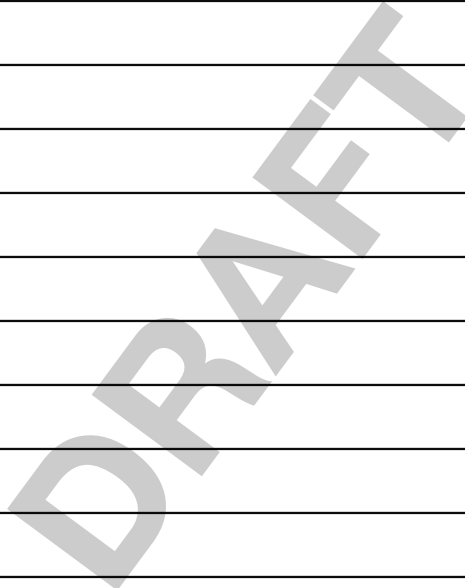
UNDER SECTION 89911 ET SEQ. OF THE CALIFORNIA EDUCATION CODE, THE FOUNDATION IS A DESIGNATED AUXILIARY ORGANIZATION SERVING EXCLUSIVELY THE UNIVERSITY, WITH AUTHORIZED FUNCTIONS IN FURTHERANCE OF THE UNIVERSITY'S EXEMPT PURPOSE. THE FOUNDATION PROVIDES ESSENTIAL FUNCTIONS WHICH ARE AN INTEGRAL PART OF THE EDUCATIONAL MISSION OF THE UNIVERSITY. THE UNIVERSITY ENCOURAGES AN ACTIVE ROLE OF THE FOUNDATION IN SUPPORT SERVICES ASSOCIATED WITH THESE FUNCTIONS:

- A. EXTERNALLY FUNDED PROJECTS AND PROGRAMS
- B. INSTRUCTIONALLY-RELATED PROGRAMS AND ACTIVITIES
- C. PUBLIC RELATIONS AND FUND MANAGEMENT
- D. BOOKSTORES
- E. FOOD SERVICES
- F. CAMPUS SERVICES
- G. ACQUISITION AND DEVELOPMENT OF REAL PROPERTY
- H. OTHER FUNCTIONS APPROVED BY THE BOARD OF TRUSTEES AND AUTHORIZED BY THE UNIVERSITY.

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART IV, SECTION E, LINE 2B - EXPLANATION OF ORGANIZATION'S

THE UNIVERSITY AND THE FOUNDATION HAVE ENTERED INTO A WRITTEN OPERATING AGREEMENT SPECIFYING THE AUTHORIZED SUPPORT FUNCTIONS AND THE INTEGRAL RELATIONSHIP BETWEEN THE TWO ENTITIES. THE BOARD OF TRUSTEES OF THE UNIVERSITY FIND CERTAIN SUPPORT FUNCTIONS ADVANTAGEOUS TO THE MISSION OF THE CALIFORNIA STATE UNIVERSITY, MORE EFFECTIVELY ACCOMPLISHED BY THE USE OF THE FOUNDATION.



SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization CAL POLY POMONA FOUNDATION, INC.	Employer identification number 95-2417645
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ▶ \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990 or 990-EZ) 2019

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures		209566266.													
e Total exempt purpose expenditures (add lines 1c and 1d)		209566266.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000.													
h Subtract line 1g from line 1a. If zero or less, enter -0-		0.													
i Subtract line 1f from line 1c. If zero or less, enter -0-		0.													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures					
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**

▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization CAL POLY POMONA FOUNDATION, INC. **Employer identification number** 95-2417645

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2019

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	101,475,340.	99,717,317.	96,139,499.	85,559,735.	90,182,069.
b Contributions		3,554,588.	665,863.	207,095.	1,674,226.
c Net investment earnings, gains, and losses		2,997,354.	7,240,227.	11,677,854.	-4,539,893.
d Grants or scholarships		4,235,018.	3,889,552.	962,823.	1,304,318.
e Other expenditures for facilities and programs	101,475,340.	140,874.	17,309.	8,194.	82,896.
f Administrative expenses		418,027.	421,411.	334,168.	369,453.
g End of year balance		101,475,340.	99,717,317.	96,139,499.	85,559,735.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------------------------|-------------------------------------|
| (i) Unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) Related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		6,833,910.		6,833,910.
b Buildings		95,274,989.	46,455,037.	48,819,952.
c Leasehold improvements		143,638.	131,364.	12,274.
d Equipment		12,613,070.	9,915,707.	2,697,363.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				58,363,499.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) ASSETS HELD FOR SALE	402,900.
(2) UNAMORTIZED LOSS ON DEBT REFUNDING	272,889.
(3) NET PENSION LIABILITY	3,826,378.
(4) NET OPEB LIABILITY	2,600,746.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	7,102,913.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) NET PENSION LIABILITY	9,539,724.
(3) NET OPEB LIABILITY	8,428,465.
(4) ACCOUNTS PAYABLE TO THE UNIVERSITY	2,289,213.
(5) SPLIT INTEREST AGREEMENTS	700,802.
(6) UNITRUST LIABILITY	707,015.
(7) UNAMORTIZED GAIN ON DEBT REFUNDING	45,561.
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	21,710,780.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	68,318,091.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	204,959.	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	18,739,065.	
e	Add lines 2a through 2d	2e		18,944,024.
3	Subtract line 2e from line 1		3	49,374,067.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	64,492.	
b	Other (Describe in Part XIII.)	4b	4,368,653.	
c	Add lines 4a and 4b	4c		4,433,145.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	53,807,212.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	215,883,315.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	10,750,194.	
e	Add lines 2a through 2d	2e		10,750,194.
3	Subtract line 2e from line 1		3	205,133,121.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	64,492.	
b	Other (Describe in Part XIII.)	4b	4,368,653.	
c	Add lines 4a and 4b	4c		4,433,145.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	209,566,266.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE FOUNDATION HAS EVALUATED ITS TAX POSITIONS AND THE CERTAINTY AS TO WHETHER THOSE TAX POSITIONS WILL BE SUSTAINED IN THE EVENT OF AN AUDIT BY TAXING AUTHORITIES AT THE FEDERAL AND STATE LEVELS. THE PRIMARY TAX POSITIONS EVALUATED ARE RELATED TO THE FOUNDATION'S CONTINUED QUALIFICATION AS A TAX-EXEMPT ORGANIZATION AND WHETHER THERE ARE UNRELATED BUSINESS INCOME ACTIVITIES CONDUCTED THAT WOULD BE TAXABLE. MANAGEMENT HAS DETERMINED THAT ALL INCOME TAX POSITIONS WILL MOST LIKELY BE SUSTAINED UPON POTENTIAL AUDIT OR EXAMINATION; THEREFORE, NO DISCLOSURES OF UNCERTAIN INCOME TAX POSITIONS ARE REQUIRED.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

Part XIII Supplemental Information (continued)

COST OF GOODS SOLD NETTED WITH REVENUE	10,750,194.
UNREALIZED GAIN ON FIXED ASSETS	7,988,871.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	18,739,065.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

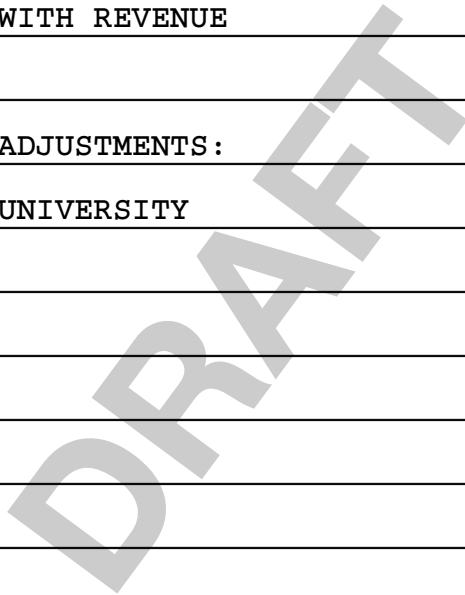
TRANSFER OF ASSETS TO THE UNIVERSITY	4,368,653.
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PART XII, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD NETTED WITH REVENUE	10,750,194.
--	-------------

PART XII, LINE 4B - OTHER ADJUSTMENTS:

TRANSFER OF ASSETS TO THE UNIVERSITY	4,368,653.
--------------------------------------	------------



**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Name of the organization **CAL POLY POMONA FOUNDATION, INC.** Employer identification number **95-2417645**

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA - 3801 W. TEMPLE AVE - POMONA, CA 91775	95-4255659	115	54,153.	4,470,249.	FMV	CAPITAL ASSETS	SUPPORT UNIVERSITY
CAL POLY POMONA PHILANTHROPIC FOUNDATION - 3801 W. TEMPLE AVE - POMONA, CA 91768	83-2300241	501 (C)(3)	0.	144022591.	FMV	INVESTMENTS, PLEDGES, CAPITAL ASSETS AND CHARITABLE	TRANSFER OF NET ASSETS

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **2.**

3 Enter total number of other organizations listed in the line 1 table **0.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2019)

SEE PART IV FOR COLUMN (G) DESCRIPTIONS

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SCHOLARSHIP AND STIPENDS	2000	2,678,885.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

ALL SCHOLARSHIP AND OTHER FINANCIAL ASSISTANCE PAYMENTS ARE MONITORED BY THE FINANCIAL AID DEPARTMENT OF CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA. THE FOUNDATION VERIFIES AND APPROVES ALL ELIGIBILITY REQUIREMENTS RELATING TO SPECIFIC PROGRAMS TO ENSURE COMPLIANCE WITH PROJECT TERMS AND CONDITIONS AND DONOR RESTRICTIONS. FINANCIAL AID ALSO MAINTAINS RECORDS OF ALL FINANCIAL ASSISTANCE PAYMENTS PAID DURING THE FISCAL PERIOD. THE FOUNDATION MAINTAINS ALL RECORDS ASSOCIATED WITH STIPEND PAYMENTS.

Part IV Supplemental Information

PART II, LINE 1, COLUMN (G):

NAME OF ORGANIZATION OR GOVERNMENT:

CAL POLY POMONA PHILANTHROPIC FOUNDATION

(G) DESCRIPTION OF NON-CASH ASSISTANCE: INVESTMENTS, PLEDGES, CAPITAL ASSETS AND CHARITABLE GIFT ANNUITY.

DRAFT

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2019

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization: **CAL POLY POMONA FOUNDATION, INC.**
 Employer identification number: **95-2417645**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

- b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain **1b** Yes No
- 2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? **2** Yes No

- 3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.
- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- | | | |
|--|-----------|---|
| a Receive a severance payment or change-of-control payment? | 4a | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| c Participate in, or receive payment from, an equity-based compensation arrangement? | 4c | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- | | | |
|--|-----------|---|
| a The organization? | 5a | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b Any related organization? | 5b | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- | | | |
|--|-----------|---|
| a The organization? | 6a | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b Any related organization? | 6b | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

7 Yes No

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

8 Yes No

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

9 Yes No

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2019

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) SORAYA COLEY CHAIRMAN	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	333,609.	0.	0.	100,640.	8,480.	442,729.	0.
(2) SYLVIA ALVA DESIGNATED DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	265,458.	0.	0.	76,923.	18,220.	360,601.	0.
(3) DANNIELLE MANNING VICE CHAIR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	293,857.	0.	0.	88,193.	4,131.	386,181.	0.
(4) DANIEL MONTPLAISIR DESIGNATED DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	245,860.	0.	0.	73,754.	973.	320,587.	0.
(5) LEA DOPSON SECRETARY/TREASURY	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	187,260.	0.	0.	54,175.	10,192.	251,627.	0.
(6) JOHN MCGUTHRY DESIGNATED DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	246,458.	0.	0.	72,080.	22,065.	340,603.	0.
(7) PHYLLIS NELSON DESIGNATED DIRECTOR	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	118,279.	0.	0.	25,793.	21,593.	165,665.	0.
(8) DAVID PRENOVOST SENIOR MANAGING DIRECTOR	(i)	200,602.	0.	0.	20,824.	8,807.	230,233.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) DENNIS J. MILLER EMPLOYMENT SERVICE DIRECTOR	(i)	157,203.	0.	0.	29,250.	1,844.	188,297.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) RANDALL L. TOWNSEND IT/MIS DIRECTOR	(i)	167,910.	0.	0.	18,459.	2,054.	188,423.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) SANDRA J. VAUGHAN-ACTON REAL ESTATE DIRECTOR	(i)	179,335.	0.	0.	10,764.	21,696.	211,795.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

PERSONAL SERVICES: MAID SERVICES WERE PROVIDED FOR SORAYA COLEY, CHAIR OF THE BOARD AT HER RESIDENCE LOCATED ON CAMPUS. THE AMOUNT WAS NOT TREATED AS TAXABLE COMPENSATION.

DRAFT

Supplemental Information on Tax-Exempt Bonds

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.** ▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Name of the organization **CAL POLY POMONA FOUNDATION, INC.** Employer identification number **95-2417645**

Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A SYSTEM REVENUE BONDS SERIES 2013A	95-2417645	NONE	07/17/13	10045000.	SEE SUPPLEMENTAL		X		X	X	
B SYSTEM REVENUE BONDS SERIES 2014A	95-2417645	NONE	07/31/14	12110000.	SEE SUPPLEMENTAL		X		X	X	
C SYSTEM REVENUE BONDS SERIES 2017A & B	95-2417645	NONE	02/08/17	1,950,000.	SEE SUPPLEMENTAL		X		X	X	
D											

Part II Proceeds										
	A		B		C		D			
1 Amount of bonds retired										
2 Amount of bonds legally defeased										
3 Total proceeds of issue	11,569,589.		13,966,853.		2,224,958.					
4 Gross proceeds in reserve funds										
5 Capitalized interest from proceeds										
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds	59,280.		60,972.		2,386.					
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds										
11 Other spent proceeds										
12 Other unspent proceeds										
13 Year of substantial completion	2005		2005		2002					
	Yes	No	Yes	No	Yes	No	Yes	No		
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X		X		X				
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X		X		X					
16 Has the final allocation of proceeds been made?	X		X		X					
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X					

Part III Private Business Use								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X		X		
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government								
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government								
6 Total of lines 4 and 5								
7 Does the bond issue meet the private security or payment test?		X		X		X		
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X		X		X		

Part IV Arbitrage								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X		X		
b Exception to rebate?		X		X		X		
c No rebate due?		X		X		X		
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		X		

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7 Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	X		X		X			

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions
SCHEDULE K - PURPOSE OF ISSUE DESCRIPTION
SYSTEM REVENUE BONDS SERIES 2013A

FACILITIES LEASE AGREEMENT (CAPITAL LEASE) WITH THE STATE OF CALIFORNIA, ACTING THROUGH THE BOARD OF TRUSTEES OF THE CALIFORNIA STATE UNIVERSITY (BOARD) TO REFUND AND DEFEASE A PORTION OF THE 2005A SERIES BONDS. THE BOARD ASSISTED THE FOUNDATION BY ISSUING ITS SYSTEM REVENUE BONDS IN 2013-14 (SERIES 2013A) AND APPLIED THE PROCEEDS OF SUCH BONDS TO REDEEM THE 2005 SERIES BONDS MATURING ON AND AFTER 2015 THROUGH 2027. THE BOARD LEASED THE PROJECT TO THE FOUNDATION PURSUANT TO THE CAPITAL LEASE, SUBJECT TO THE FOLLOWING GENERAL TERMS AND CONDITIONS: (I) THE MAXIMUM ANNUAL DEBT SERVICE UNDER THE CAPITAL LEASE IS \$1,443,375 AND THE SCHEDULED TERM OF THE CAPITAL LEASE IS 22 YEARS FROM JULY 2013 THROUGH NOVEMBER 2035. PROCEEDS RECEIVED IN EXCESS OF THE DEBT ARE ADDED TO THE MATURITY AMOUNT AND AMORTIZED TO INTEREST EXPENSE OVER THE LIFE OF THE LIABILITY. THE SERIES 2013A BONDS INCLUDED A PREMIUM OF \$1,524,589, WHICH IS AMORTIZED USING THE STRAIGHT-LINE METHOD. AMORTIZATION FOR THE SERIES 2013A BONDS RECOGNIZED DURING THE 2019-20 YEAR WAS \$110,879. THE DIFFERENCE BETWEEN THE REACQUISITION PRICE AND THE NET CARRYING AMOUNT ON THE SERIES 2005A REFUNDED DEBT IS

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions (*continued*)
DEFERRED AND AMORTIZED AS A COMPONENT OF INTEREST EXPENSE OVER THE LIFE OF THE NEW DEBT. PAYMENTS TO THE REFUNDING ESCROW AGENT EXCEEDED THE EXISTING CARRYING VALUE OF THE REFUNDED DEBT BY \$520,246. AMORTIZATION OF \$37,836 WAS RECOGNIZED DURING THE 2019- 20 YEAR.

SYSTEM REVENUE BONDS SERIES 2014A

FACILITIES LEASE AGREEMENT (CAPITAL LEASE) WITH THE STATE OF CALIFORNIA, ACTING THROUGH THE BOARD OF TRUSTEES OF THE CALIFORNIA STATE UNIVERSITY (BOARD) TO REFUND AND DEFEASE THE REMAINING PORTION OF THE 2005A SERIES BONDS. THE BOARD ASSISTED THE FOUNDATION BY ISSUING ITS SYSTEM REVENUE BONDS IN 2014-15 (SERIES 2014A) AND APPLIED THE PROCEEDS OF SUCH BONDS TO REDEEM THE 2005A SERIES BONDS MATURING ON AND AFTER 2027 THROUGH 2035. THE BOARD LEASED THE PROJECT TO THE FOUNDATION PURSUANT TO THE CAPITAL LEASE, SUBJECT TO THE FOLLOWING GENERAL TERMS AND CONDITIONS: (I) THE MAXIMUM ANNUAL DEBT SERVICE UNDER THE CAPITAL LEASE IS \$1,676,000 AND THE SCHEDULED TERM OF THE CAPITAL LEASE IS 21 YEARS FROM JULY 2014 THROUGH NOVEMBER 2035.

PROCEEDS RECEIVED IN EXCESS OF THE DEBT ARE ADDED TO THE MATURITY AMOUNT AND AMORTIZED TO INTEREST EXPENSE OVER THE LIFE OF THE LIABILITY. THE SERIES 2014A BONDS INCLUDED A PREMIUM OF \$1,856,853, WHICH IS AMORTIZED USING THE STRAIGHT-LINE METHOD. AMORTIZATION OF \$87,553 WAS RECOGNIZED DURING THE 2018-19 YEAR FOR SERIES 2014A BONDS.

THE DIFFERENCE BETWEEN THE REACQUISITION PRICE AND THE NET CARRYING AMOUNT ON THE SERIES 2005A REFUNDED DEBT IS DEFERRED AND AMORTIZED AS A COMPONENT OF INTEREST EXPENSE OVER THE LIFE OF THE NEW DEBT. PAYMENTS TO THE REFUNDING ESCROW AGENT EXCEEDED THE EXISTING CARRYING VALUE OF THE REFUNDED DEBT BY \$19,891. AMORTIZATION OF \$938 WAS RECOGNIZED DURING THE 2019-20 YEAR.

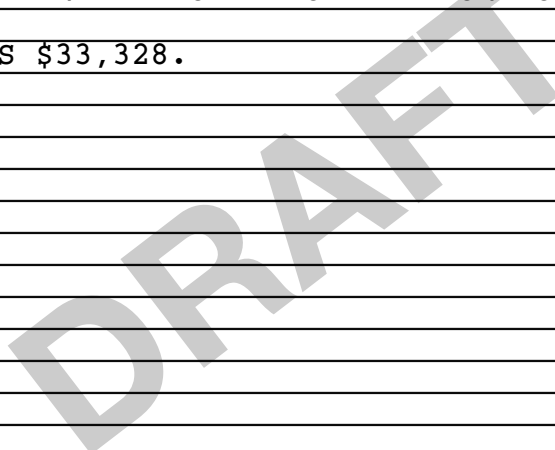
SYSTEM REVENUE BONDS SERIES 2017A&B

FACILITIES LEASE AGREEMENT (CAPITAL LEASE) WITH THE STATE OF CALIFORNIA, ACTING THROUGH THE BOARD OF TRUSTEES OF THE CALIFORNIA STATE UNIVERSITY (BOARD) TO REFUND AND DEFEASE THE 2007 SERIES BONDS. THE BOARD ASSISTED THE FOUNDATION BY ISSUING ITS SYSTEM REVENUE BONDS IN 2016-17 (SERIES 2017A&B) AND APPLIED THE PROCEEDS OF SUCH BONDS TO REDEEM THE 2007 SERIES BONDS MATURING ON AND AFTER 2017 THROUGH 2024. THE BOARD LEASED THE PROJECT TO THE FOUNDATION PURSUANT TO THE CAPITAL

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions *(continued)*

LEASE, SUBJECT TO THE FOLLOWING GENERAL TERMS AND CONDITIONS: (I) THE MAXIMUM ANNUAL DEBT SERVICE UNDER THE CAPITAL LEASE IS \$302,875 AND THE SCHEDULED TERM OF THE CAPITAL LEASE IS 7 YEARS FROM FEBRUARY 2017 THROUGH NOVEMBER 2024. THE REFUNDING GENERATED A CASH FLOW SAVINGS OF \$306,116 AND A NET PRESENT VALUE OF \$289,963.

PROCEEDS RECEIVED IN EXCESS OF THE DEBT ARE ADDED TO THE MATURITY AMOUNT AND AMORTIZED TO INTEREST EXPENSE OVER THE LIFE OF THE LIABILITY. THE SERIES 2017A&B BONDS INCLUDED A PREMIUM OF \$274,958, WHICH IS AMORTIZED USING THE STRAIGHT-LINE METHOD. AMORTIZATION FOR THE SERIES 2017A&B BONDS RECOGNIZED DURING THE 2019-20 YEAR WAS \$33,328.



SCHEDULE N
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Liquidation, Termination, Dissolution, or Significant Disposition of Assets

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 31 or 32, or Form 990-EZ, line 36.
- ▶ Attach certified copies of any articles of dissolution, resolutions, or plans.
- ▶ Attach to Form 990 or 990-EZ.
- ▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization **CAL POLY POMONA FOUNDATION, INC.** Employer identification number **95-2417645**

Part I **Liquidation, Termination, or Dissolution.** Complete this part if the organization answered "Yes" on Form 990, Part IV, line 31, or Form 990-EZ, line 36. Part I can be duplicated if additional space is needed.

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity

DRAFT

- 2 Did or will any officer, director, trustee, or key employee of the organization:
- a Become a director or trustee of a successor or transferee organization?
 - b Become an employee of, or independent contractor for, a successor or transferee organization?
 - c Become a direct or indirect owner of a successor or transferee organization?
 - d Receive, or become entitled to, compensation or other similar payments as a result of the organization's liquidation, termination, or dissolution?
 - e If the organization answered "Yes" to any of the questions on lines 2a through 2d, provide the name of the person involved and explain in Part III. ▶

	Yes	No
2a		
2b		
2c		
2d		

Part I Liquidation, Termination, or Dissolution (continued)

Note: If the organization distributed all of its assets during the tax year, then Form 990, Part X, column (B), line 16 (Total assets), and line 26 (Total liabilities), should equal -0-

	Yes	No
3 Did the organization distribute its assets in accordance with its governing instrument(s)? If "No," describe in Part III		
4a Is the organization required to notify the attorney general or other appropriate state official of its intent to dissolve, liquidate, or terminate?		
b If "Yes," did the organization provide such notice?		
5 Did the organization discharge or pay all of its liabilities in accordance with state laws?		
6a Did the organization have any tax-exempt bonds outstanding during the year?		
b If "Yes" to line 6a, did the organization discharge or defease all of its tax-exempt bond liabilities during the tax yr in accordance with the Internal Revenue Code and state laws?		
c If "Yes" on line 6b, describe in Part III how the organization defeased or otherwise settled these liabilities. If "No" on line 6b, explain in Part III.		

Part II Sale, Exchange, Disposition, or Other Transfer of More Than 25% of the Organization's Assets. Complete this part if the organization answered "Yes" on Form 990, Part IV, line 32, or Form 990-EZ, line 36. Part II can be duplicated if additional space is needed.

1	(a) Description of asset(s) distributed or transaction expenses paid	(b) Date of distribution	(c) Fair market value of asset(s) distributed or amount of transaction expenses	(d) Method of determining FMV for asset(s) distributed or transaction expenses	(e) EIN of recipient	(f) Name and address of recipient	(g) IRC section of recipient(s) (if tax-exempt) or type of entity
	INVESTMENTS, PLEDGES, CAPITAL ASSETS AND CHARITABLE GIFT ANNUITY.	06/30/20	144,022,591.	FMV	83-2300241	CAL POLY POMONA PHILANTHROPIC 3801 WEST TEMPLE AVENUE POMONA, CA 91768	501(C)(3)

	Yes	No
2 Did or will any officer, director, trustee, or key employee of the organization:		
a Become a director or trustee of a successor or transferee organization?	X	
b Become an employee of, or independent contractor for, a successor or transferee organization?		X
c Become a direct or indirect owner of a successor or transferee organization?		X
d Receive, or become entitled to, compensation or other similar payments as a result of the organization's significant disposition of assets?		X
e If the organization answered "Yes" to any of the questions on lines 2a through 2d, provide the name of the person involved and explain in Part III. ►		

SEE PART III

Part III Supplemental Information. Provide the information required by Part I, lines 2e and 6c, and Part II, line 2e. Also complete this part to provide any additional information.

PART II, LINE 2E:

SORAYA COLEY AND DANIEL MONTPLAISIR ARE ON THE BOARD OF BOTH CAL POLY POMONA FOUNDATION AND THE PHILANTHROPIC FOUNDATION. SEAN YU RESIGNED FROM THE FOUNDATION'S BOARD AND HAS BECOME A BOARD MEMBER OF THE PHILANTHROPIC FOUNDATION.

PART II, LINE 2E:

DURING FISCAL YEAR 2019-20, THE FOUNDATION TRANSFERRED, BY GIFT, APPROXIMATELY \$144 MILLION OF RESTRICTED ASSETS TO THE PHILANTHROPIC FOUNDATION. RESTRICTED ASSETS TRANSFERRED INCLUDED ENDOWMENTS OF \$101.5 MILLION, SCHOLARSHIPS OF \$4.6 MILLION, PROGRAMS OF \$21.9 MILLION, AND PLEDGES RECEIVABLE OF \$4.7 MILLION, THE MAJORITY CONSISTING OF INVESTMENTS. IN ADDITION, THE FOUNDATION TRANSFERRED OTHER RECEIVABLES, CAPITAL ASSETS AND CHARITABLE REMAINDER TRUSTS TOTALING \$11.4 MILLION TO THE PHILANTHROPIC FOUNDATION DURING FISCAL YEAR 2019-20.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public
Inspection

Name of the organization

CAL POLY POMONA FOUNDATION, INC.

Employer identification number

95-2417645

FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:

THE FOUNDATION TRANSFERRED ITS ENTIRE ENDOWMENT FUND, SCHOLARSHIPS
FUND, AND OVER HALF PROGRAM FUND AS GIFT TO THE CPP PHILANTHROPIC
FOUNDATION IN FY2019-20 AS A RESULT THE FOUNDATION IS NO LONGER TAKING
DONATIONS AND GIFTS ON BEHALF OF CALIFORNIA STATE POLYTECHNIC
UNIVERSITY, POMONA.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

INSTRUCTIONALLY RELATED PROGRAMS AND ACTIVITIES INCLUDING CAMPUS
PROGRAMS, WORKSHOPS AND CONFERENCES. THE FOUNDATION ADMINISTERS PROGRAM
REVENUE ON BEHALF OF THE UNIVERSITY. THESE FUNDS ARE DESIGNATED BY THE
UNIVERSITY (UNRESTRICTED) TO ENHANCE AND ENRICH THE EDUCATIONAL
EXPERIENCE, GOALS, AND OBJECTIVES OF A LEARNING-CENTERED ENVIRONMENT.
IN GENERAL, THESE FUNDS ARE USED IN THE AREA OF INSTRUCTION, PUBLIC
SERVICE, ACADEMIC SUPPORT, STUDENT SERVICES, INSTITUTIONAL SUPPORT,
CAPITAL PROJECTS, AND STUDENT GRANTS AND SCHOLARSHIPS.
EXP. \$ 177,315,232. INCL GRANTS OF \$ 151,225,878. REVENUE \$ 12,882,770.

FORM 990, PART VI, SECTION B, LINE 11B:

PRIOR TO THE FILING OF THE ANNUAL FORM 990, THE CHIEF FINANCIAL OFFICER
SHALL DISTRIBUTE THE FINAL DRAFT OF THE FORM TO EACH MEMBER OF THE
FOUNDATION'S BOARD OF DIRECTORS FOR THEIR REVIEW AND COMMENT. COMMENTS OR
CHANGES SUGGESTED BY SUCH BOARD MEMBER SHALL BE FORWARDED TO THE
FOUNDATION'S CHIEF FINANCIAL OFFICER, WHO REVISES THE FORM AS NECESSARY AND
THEREAFTER SUBMIT THE FORM 990 TO THE INTERNAL REVENUE SERVICE.

Name of the organization CAL POLY POMONA FOUNDATION, INC.	Employer identification number 95-2417645
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FORM 990, PART VI, SECTION B, LINE 12C:

PER THE FOUNDATION'S CONFLICT OF INTEREST - BOARD OF DIRECTORS POLICY # 221 EACH YEAR BOARD MEMBERS ARE REQUIRED TO REVIEW THE APPLICABLE PORTION OF THE CALIFORNIA EDUCATION AND ATTEST THAT THEY DO NOT HAVE ANY CONFLICTING FINANCIAL INTERESTS.

IF AT ANY TIME, A BOARD MEMBER DETERMINES THAT A CONFLICT OF INTEREST EXISTS, HE/SHE WILL DISCLOSE THE CIRCUMSTANCES TO THE EXECUTIVE DIRECTOR OF THE CAL POLY POMONA FOUNDATION, INC.

IF ANY MEMBER OF THE BOARD OF DIRECTORS IS FOUND TO BE IN VIOLATION OF THIS POLICY OR THE FINANCIAL INTEREST SECTION OF THE CALIFORNIA EDUCATION CODE, THAT MEMBER WILL BE GIVEN A REASONABLE PERIOD OF TIME TO RESOLVE THE CONFLICT. IN THE EVENT THAT THE CONFLICT CAN NOT BE RESOLVED IN A MANNER COMPLIANT WITH THE CALIFORNIA EDUCATION CODE, THE DIRECTOR MUST RESIGN FROM THE BOARD.

PER THE FOUNDATION'S CONFLICT OF INTEREST - EMPLOYEES POLICY # 222, ALL MANAGEMENT AND OTHER EMPLOYEES (INCLUDING EMPLOYEES OF CALIFORNIA STATE POLYTECHNIC UNIVERSITY, POMONA, INDEPENDENT CONTRACTORS, SUBCONTRACTORS, CONSULTANTS, ETC.) THAT HAVE BEEN DESIGNATED AS BEING IN POSITIONS OF DECISION MAKING AUTHORITY RELATED TO FOUNDATION BUSINESS ACTIVITIES, ARE REQUIRED TO ANNUALLY REVIEW THE APPLICABLE PORTION OF THE CALIFORNIA EDUCATION CODE AND ATTEST THAT THEY DO NOT HAVE ANY CONFLICTING FINANCIAL INTERESTS.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION (INCLUDING BENEFITS) OF THE ORGANIZATION'S EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER IS SUBJECT TO THE FOUNDATION'S EXECUTIVE COMPENSATION POLICY # 126. THE BOARD OF DIRECTORS REVIEWS THE

Name of the organization

CAL POLY POMONA FOUNDATION, INC.

Employer identification number

95-2417645

COMPENSATION OF THE EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER AS
FOLLOWS:

1. THE BOARD SHALL CONSIDER THE COMPENSATION OF COMPARABLE EMPLOYMENT POSITIONS PAID BY COMPARABLE ORGANIZATIONS. THE BOARD SHALL ALSO TAKE INTO ACCOUNT ANY OTHER RELEVANT INFORMATION AND FACTORS IN DETERMINING THE REASONABLENESS OF EXECUTIVE COMPENSATION. THE MINUTES SHALL REFLECT THE CONSIDERATION OF THE BOARD AS TO THE ISSUE OF EXECUTIVE COMPENSATION.
2. ONLY THOSE MEMBERS OF THE BOARD WHO ARE FREE OF CONFLICTS OF INTEREST MAY BE INVOLVED IN EVALUATION OF EXECUTIVE COMPENSATION.
3. THE BOARD SHALL UNDERTAKE THIS REVIEW PROCESS UPON THE HIRING OF A NEW EMPLOYEE FOR EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER, AND UPON THE MODIFICATION OF THE COMPENSATION FOR SUCH POSITION, BUT IN NO CASE LESS THAN ANNUALLY.

FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS:

ALL EMPLOYEES HAVE A WRITTEN JOB DESCRIPTION FOR WHICH THEIR PERFORMANCE IS MEASURED ANNUALLY USING A POINT SYSTEM. BOTH THE EMPLOYEE AND REPORTING SUPERVISOR HAVE AN OPPORTUNITY TO PROVIDE INPUT ON THE ANNUAL EVALUATION, AND A REVIEW OF EACH EVALUATION IS COMPLETED BY AN UNINTERESTED THIRD PARTY WITHIN EMPLOYMENT SERVICES. THE OVERALL POINT VALUE DETERMINES THE RATE OF INCREASE, IF ANY. COMPENSATION COMPARABILITY IS COMPLETED BY USING THE AOA COMPENSATION SURVEY, WHICH INCLUDES AS MANY AS 50 POSITIONS FROM OTHER CSU AUXILIARIES, AND ALSO INCLUDES A REVIEW OF THE PUBLISHED CSU SALARY LETTERS AND THEIR RESPECTIVE WRITTEN JOB DESCRIPTIONS. THIS ANALYSIS IS CONDUCTED INDEPENDENTLY WITHIN EMPLOYMENT SERVICES AND THE RESULTING DATA ALONG WITH THE ORGANIZATION'S HISTORICAL PRACTICES ARE USED TO DEVELOP THE SALARY RANGES, WHICH ARE ULTIMATELY REVIEWED AND APPROVED BY THE BOARD OF

Name of the organization CAL POLY POMONA FOUNDATION, INC.	Employer identification number 95-2417645
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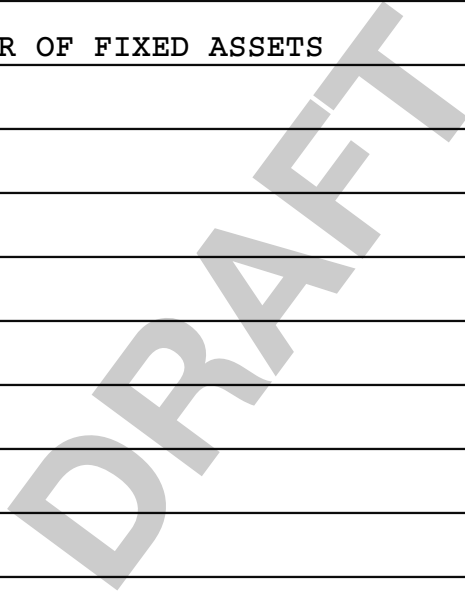
DIRECTORS, AND DOCUMENTED ACCORDINGLY.

FORM 990, PART VI, SECTION C, LINE 19:

THE FOUNDATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY # 206 AND AUDITED FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC ON THE FOUNDATION'S WEBSITE AND UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

UNREALIZED GAIN ON TRANSFER OF FIXED ASSETS	7,988,871.
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**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**
▶ **Attach to Form 990.**

▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

OMB No. 1545-0047

2019
Open to Public Inspection

Name of the organization **CAL POLY POMONA FOUNDATION, INC.** Employer identification number **95-2417645**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
CALIFORNIA STATE POLYTECHNIC UNIVERSITY, PONOMA - 95-4255659, 3801 W. TEMPLE EVE.,, PONOMA, CA 91768	HIGHER EDUCATION	CALIFORNIA	115		N/A		X
CAL POLY POMONA PHILANTHROPIC FOUNDATION - 83-2300241, 3801 W. TEMPLE EVE.,, PONOMA, CA 91768	FUNDRAISING AND GIFT MANAGEMENT FOR CAL POLY POMONA UNIVERSITY	CALIFORNIA	501(C)(3)	LINE 5			X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2019

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)	X	
k Lease of facilities, equipment, or other assets from related organization(s)	X	
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) CALIFORNIA STATE POLYTECHNIC UNIVERSITY, PONOMA	B	4,524,402.	BOOK VALUE
(2) CALIFORNIA STATE POLYTECHNIC UNIVERSITY, PONOMA	P	10,742,190.	BOOK VALUE
(3) CALIFORNIA STATE POLYTECHNIC UNIVERSITY, PONOMA	Q	14,666,021.	BOOK VALUE
(4)			
(5)			
(6)			

Memorandum



Date: February 17, 2021

To: Finance & Investment Committee
Cal Poly Pomona Foundation, Inc.

From: Joanne Mathew
Director of Financial Services/CFO

Subject: INVESTMENT HIGHLIGHTS – Second Quarter 2020-2021

The Foundation's General Investment Policy 131 requires a comprehensive quarterly report of the investment portfolio's performance be provided to the members of the Investment Committee and Board of Directors at each regularly scheduled meeting.

GENERAL INVESTMENT PORTFOLIO

The General Investment Portfolio (Portfolio) has a current market value of \$29.7 million at December 31, 2020 with 60% Fixed Income, 31% Equities, and 8% Alternatives. All allocations are within established policy ranges and over weighted by 4% in Equities and underweighted by 5% in Fixed Income as compared to policy targets. The majority portion managed by Graystone Consulting has a current market value of \$29.2 million, earned 9.70% versus the benchmark at 9.77% for the fiscal year to date. Additional information is included in the report provided by Graystone.

The Foundation received capital call notices and has contributed \$234,375 against its commitment of \$250,000 to Capital Partners IV and \$695,625 against its commitment of \$750,000 to Capital Private Equity Partners VII. The value of the Non-Marketable Investments are \$456,622. The CommonFund Summary Investment and Performance Reports are available for further details.

Recommended Action: The members of the Finance and Investment Committee have reviewed the comprehensive quarterly investment report and believe the report is in compliance with the investment policy and recommends the quarterly investment report be presented to the Board of Directors at their next regularly scheduled meeting.

PASSED AND ADOPTED THIS 17TH DAY OF FEBRUARY 2021.

By: _____
Mr. Daniel Montplaisir, Chair
Financer & Investment Committee

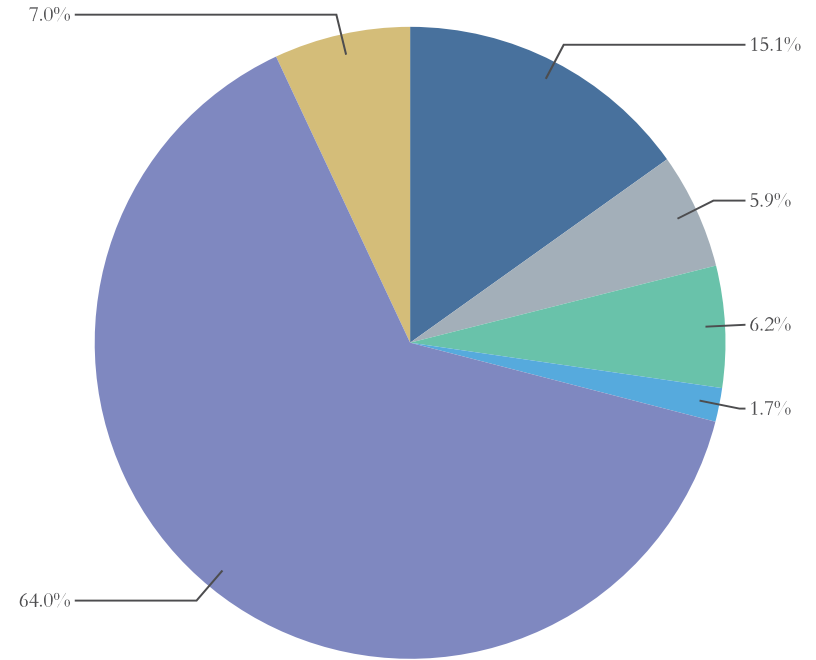
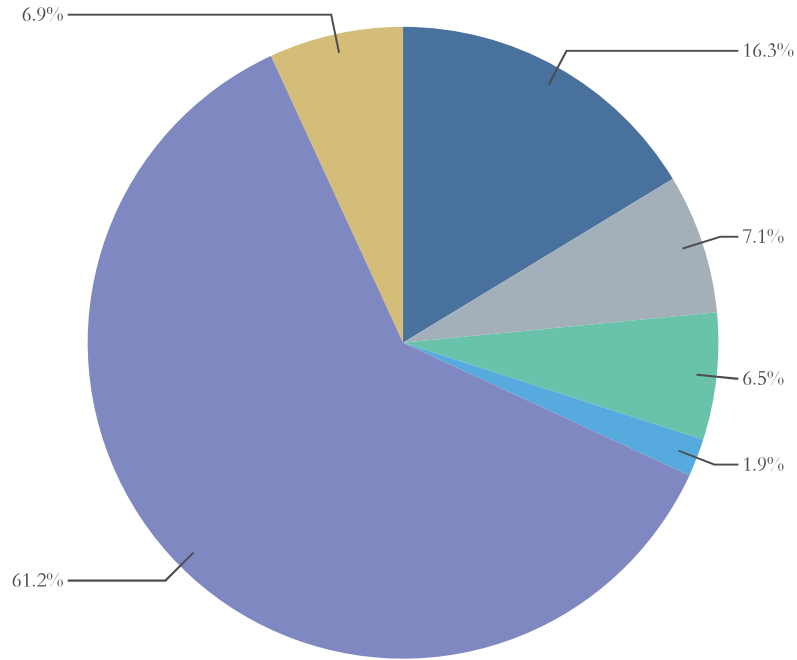
**CAL POLY POMONA FOUNDATION, INC.
INVESTMENT SUMMARY AS OF DECEMBER 31, 2020**

Asset Class	Policy Range		Policy Target	Portfolio Allocation	Market Value
	Minimum	Maximum			
Equities -Domestic & Int'l	10%	65%	27%	31%	9,319,947
Fixed Income	40%	85%	65%	60%	17,886,820
Cash Equivalents	0%	20%	0%	0%	-
Real Assets	0%	10%	0%	0%	-
Real Estate	0%	10%	0%	0%	-
Alternative Investments	0%	25%	8%	8%	
Hamilton Lane-Private Equity					2,012,976
Commonfund-Private Equity					456,622
			100%	100%	29,676,365

Cal Poly Pomona Foundation
Portfolio Asset Allocation Summary
As of December 31, 2020

December 31, 2020 : \$29,219,744

September 30, 2020 : \$27,336,543



	Market Value (\$)	Allocation (%)	Market Value (\$)	Allocation (%)
US Equity	4,770,677	16.33	4,139,227	15.14
International Equity	2,086,932	7.14	1,620,449	5.93
International-Developed Equity	1,897,692	6.49	1,700,028	6.22
International-Emerging Equity	564,646	1.93	474,936	1.74
US Fixed Income	17,886,820	61.21	17,491,853	63.99
US Private Equity	2,012,976	6.89	1,910,050	6.99

Cal Poly Pomona Foundation
Annualized Performance Summary
As of December 31, 2020

	Allocation		Performance(%)							
	Market Value (\$)	%	1 Month	Quarter To Date	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Cal Poly Pomona Foundation Portfolio	29,219,744	100.00	2.20	6.89	9.70	5.56	5.76	4.14	3.75	03/01/2013
<i>Cal Poly Pomona Foundation Benchmark*</i>			<i>1.45</i>	<i>4.43</i>	<i>9.77</i>	<i>6.51</i>	<i>6.24</i>	<i>4.88</i>	<i>4.22</i>	
Public Equities	9,319,947	31.90	5.35	18.16	24.75	10.95	12.17	-	8.61	04/01/2014
<i>MSCI AC World Net</i>			<i>4.64</i>	<i>14.68</i>	<i>16.26</i>	<i>10.06</i>	<i>12.26</i>	<i>8.87</i>	<i>9.03</i>	
Domestic Equities	4,770,677	16.33	4.46	15.24	27.61	15.53	15.05	-	11.94	04/01/2014
<i>Russell 3000</i>			<i>4.50</i>	<i>14.68</i>	<i>20.89</i>	<i>14.49</i>	<i>15.43</i>	<i>12.76</i>	<i>12.92</i>	
Polen Large Cap Growth	1,060,284	3.63	3.09	9.96	33.02	-	-	-	32.68	01/09/2019
<i>Russell 1000 Gr</i>			<i>4.60</i>	<i>11.39</i>	<i>38.49</i>	<i>22.99</i>	<i>21.00</i>	<i>17.53</i>	<i>35.78</i>	
iShares Russell 1000 Growth	527,808	1.81	4.45	11.30	37.18	22.15	18.97	-	21.57	08/02/2016
<i>Russell 1000 Gr</i>			<i>4.60</i>	<i>11.39</i>	<i>38.49</i>	<i>22.99</i>	<i>21.00</i>	<i>17.53</i>	<i>22.34</i>	
Aristotle Large Cap Value	913,425	3.13	4.66	15.33	14.86	10.87	14.17	-	11.72	04/01/2014
<i>Russell 1000 Value</i>			<i>3.83</i>	<i>16.25</i>	<i>2.80</i>	<i>6.07</i>	<i>9.74</i>	<i>8.20</i>	<i>8.03</i>	
Bahl Gaynor Income Growth	529,746	1.81	2.53	10.48	6.51	-	-	-	15.29	01/08/2019
<i>Russell 1000 Value</i>			<i>3.83</i>	<i>16.25</i>	<i>2.80</i>	<i>6.07</i>	<i>9.74</i>	<i>8.20</i>	<i>13.12</i>	
Russell 1000 Value	547,830	1.87	3.72	16.20	2.61	-	-	-	12.59	01/08/2019
<i>Russell 1000 Value</i>			<i>3.83</i>	<i>16.25</i>	<i>2.80</i>	<i>6.07</i>	<i>9.74</i>	<i>8.20</i>	<i>13.12</i>	
Delaware SMID Growth	625,166	2.14	8.14	24.02	93.71	-	-	-	55.80	01/08/2019
<i>Russell 2500 GR</i>			<i>8.60</i>	<i>25.89</i>	<i>40.47</i>	<i>19.91</i>	<i>18.68</i>	<i>14.09</i>	<i>34.49</i>	
Silvercrest SMID CAP Value	566,418	1.94	5.39	24.70	2.53	-	-	-	11.56	01/08/2019
<i>Russell 2500 VL</i>			<i>6.96</i>	<i>28.51</i>	<i>4.88</i>	<i>4.33</i>	<i>9.43</i>	<i>6.84</i>	<i>12.11</i>	
International and EM Equities	4,549,270	15.57	6.30	21.36	22.54	6.86	10.02	-	5.38	04/01/2014
<i>MSCI AC World ex US Net</i>			<i>5.41</i>	<i>17.01</i>	<i>10.65</i>	<i>4.88</i>	<i>8.93</i>	<i>4.82</i>	<i>4.92</i>	
Thornburg International Growth	1,897,692	6.49	5.25	12.28	36.21	-	-	-	23.88	02/27/2019
<i>MSCI AC World ex US Net</i>			<i>5.41</i>	<i>17.01</i>	<i>10.65</i>	<i>4.88</i>	<i>8.93</i>	<i>4.82</i>	<i>11.36</i>	
Oakmark International Value	2,086,932	7.14	7.02	31.49	4.94	-0.28	5.19	-	3.23	06/01/2017
<i>MSCI AC World ex US Net</i>			<i>5.41</i>	<i>17.01</i>	<i>10.65</i>	<i>4.88</i>	<i>8.93</i>	<i>4.82</i>	<i>7.35</i>	

*The custom benchmark is an evolving benchmark that currently consists of 72% Barclays Int. Gov't Credit and 28% MSCI ACWI.

Cal Poly Pomona Foundation
Annualized Performance Summary
As of December 31, 2020

	Allocation		Performance(%)							
	Market Value (\$)	%	1 Month	Quarter To Date	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
iShares MSCI Emerging Markets Index <i>MSCI EM Net</i>	564,646	1.93	7.09 7.35	18.83 19.70	17.67 18.31	5.39 6.17	11.88 12.81	- 6.17	6.57 7.62	01/01/2015
Fixed Income	17,886,820	61.21	0.86	2.55	4.51	3.32	3.18	2.44	2.23	03/01/2013
Short-Term Portfolio Strategy <i>BC Gov/Cr Intm</i>	17,886,820	61.21	0.87 0.21	2.55 0.48	4.50 6.44	3.32 4.67	3.18 3.64	2.44 3.19	2.24 2.73	03/07/2013
Private Equity	2,012,976	6.89	0.00	-0.05	0.80	5.70	-	-	6.48	06/01/2017
Hamilton Lane <i>Cambridge Private Equity**</i>	2,012,976	6.89	0.00 0.00	-0.05 0.00	0.80 7.97	5.70 10.96	- 12.90	- 11.59	6.49 13.01	06/05/2017

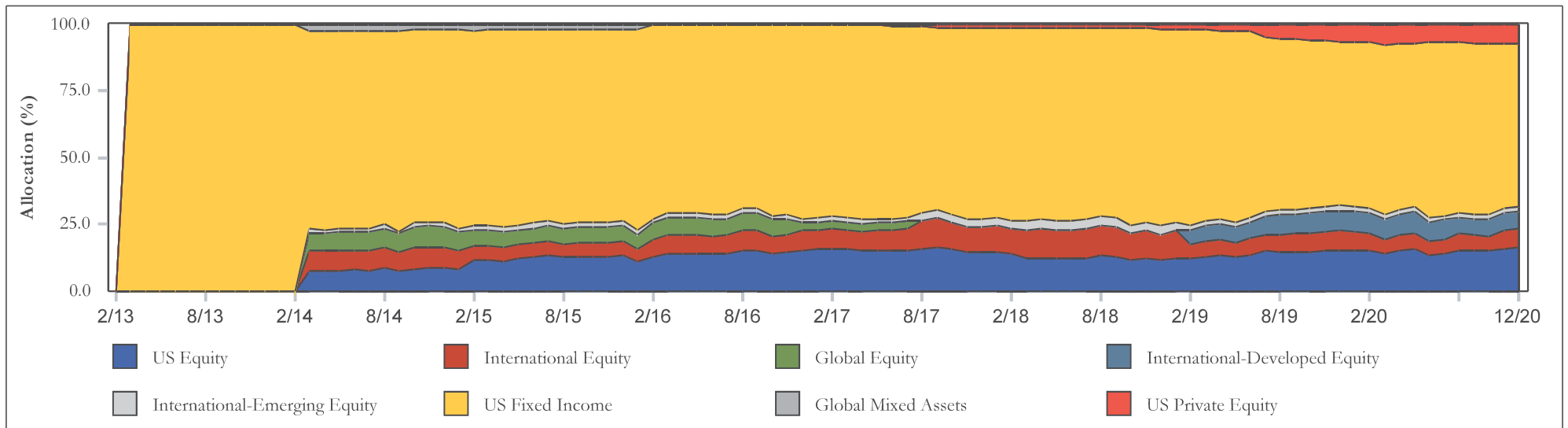
*The custom benchmark is an evolving benchmark that currently consists of 72% Barclays Int. Gov't Credit and 28% MSCI ACWI.

Cal Poly Pomona Foundation Performance and Asset Allocation History As of December 31, 2020

	QTD	Fiscal YTD	1 Year	3 Years	Fiscal Year 2017	Since Inception	Inception Date
Cal Poly Pomona Foundation							03/01/2013
Beginning Market Value	27,336,543	26,276,486	27,646,056	55,136,357	43,243,289	24,301,287	
Net Contributions	673	1,601	-996,619	-31,552,392	6,962,990	-6,383,931	
Gain/Loss	1,882,528	2,941,656	2,570,307	5,635,779	3,014,501	11,302,388	
Ending Market Value	29,219,744	29,219,744	29,219,744	29,219,744	53,220,780	29,219,744	

	QTD	Fiscal YTD	1 Year	3 Years	Since Inception	Inception Date
Cal Poly Pomona Foundation	6.89	11.19	9.70	5.56	3.75	03/01/2013
Cal Poly Pomona Foundation Benchmark*	4.43	7.29	9.77	6.51	4.22	03/01/2013

Asset Allocation Over Time



*The custom benchmark is an evolving benchmark that currently consists of 72% Barclays Int. Gov't Credit and 28% MSCI ACWI.

**Please see important disclosures at the end of the presentation.

All Accounts

ACCOUNT SUMMARY AS OF 12/31/2020

	Vintage Year	Capital Committed	Capital Called	Remaining Capital to be Called	Capital Distributions	Capital Balance	Multiple	IRR	Value Date
General Fund - 06									
Commonfund Real Estate									
Realty Investors 2004-12 (Tranche)	2005	\$1,500,000	\$1,500,000	\$0	(\$283,096)		0.2	-26.2%	
Total Commonfund Real Estate		\$1,500,000	\$1,500,000	\$0	(\$283,096)		0.2	-26.2%	
US Private Equity									
Private Equity Partners VII	2007	\$750,000	\$695,625	\$54,375	(\$1,084,387)	\$372,826	2.1	13.7%	9/30/2020
Total US Private Equity		\$750,000	\$695,625	\$54,375	(\$1,084,387)	\$372,826	2.1	13.7%	9/30/2020
Multi-Asset									
Capital Partners IV	2007	\$250,000	\$234,375	\$15,625	(\$321,575)	\$111,032	1.8	9.9%	9/30/2020
Total Multi-Asset		\$250,000	\$234,375	\$15,625	(\$321,575)	\$111,032	1.8	9.9%	9/30/2020
Total General Fund - 06		\$2,500,000	\$2,430,000	\$70,000	(\$1,689,058)	\$483,858	0.9	-1.4%	9/30/2020
Grand Total		\$2,500,000	\$2,430,000	\$70,000	(\$1,689,058)	\$483,858	0.9	-1.4%	9/30/2020

Explanatory Notes:

- Performance data is net of all fees and carried interest. Transaction flows and capital for these funds are included in the appropriate totals.
- Multiple, also referred to as TVPI, total value to invested capital net of the general partners and special limited partners (Capital Distributions + Capital Balance/Capital Distributions).
- Each partnership's net IRR (Internal Rate of Return) should be evaluated in light of information on such partnership's investment program, the risks associated therewith, and partnership performance as disclosed in the respective Offering Memorandum and Annual and Quarterly Reports. Return information calculated on a dollar-weighted (e.g., internal rate of return), since inception basis, which is standard for the private capital industry, rather than the time-weighted (e.g., annual or other period rate of return) basis. Comparison of returns calculated on a net IRR basis with returns on a time-weighted basis is not appropriate. There can be no assurance that unrealized investments ultimately will be realized at the valuations used in calculating net IRRs or Net Multiples or that the calculated net IRRs will be obtained. Actual realized returns will depend on, among other factors, future operating results, the value of assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale.
- Capital Called and Capital Distributions are since inception through the report End Date.

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Past performance is not indicative of future performance.

All Accounts

NON-MARKETABLE INVESTMENTS ROLL FORWARD FROM VALUE DATE TO 12/31/2020

Non-Marketable Fund	Incep. Date	Commitment	Valuation Date	Most Recent Valuation	Capital Calls since Valuation Date	Distributions since Valuation Date	Adjusted Market Value
Private Equity Partners VII	9/30/2007	\$750,000.00	9/30/2020	\$372,826.00	\$0.00	(\$20,879.00)	\$351,947.00
Capital Partners IV	9/30/2007	\$250,000.00	9/30/2020	\$111,032.00	\$0.00	(\$6,357.00)	\$104,675.00
Total Core Funds		\$1,000,000.00	9/30/2020	\$483,858.00	\$0.00	(\$27,236.00)	\$456,622.00
Non-Marketable Total		\$1,000,000.00	9/30/2020	\$483,858.00	\$0.00	(\$27,236.00)	\$456,622.00

Fund performance is depicted net of fees. Manager and strategy performance is net of sub-advisor management fees and gross of other Commonfund Fund expenses. Past performance is not indicative of future performance.



Memorandum

Date: February 17, 2021

To: Finance & Investment Committee
Cal Poly Pomona Foundation, Inc.

From: Jared Ceja
Executive Director/CEO

Subject: GENERAL INVESTMENT POLICY 131 AMENDMENT - PORTFOLIO STRATEGY

General Investment Policy 131 lays out the target asset allocation for the general investment portfolio. It established allocation ranges, target weights, and representative indexes for equities, fixed income, cash equivalents, real assets, real estate, and alternative investments. All investment decisions are made in compliance with these guidelines.

The suggestion to consider reallocation of the general investment portfolio was also introduced by multiple bidders during the 2020 Investment Advisor/Consultant RFP process. Both finalists in the process included this idea as part of their presentation to the Committee. In addition, the Outsourced Chief Investment Officer (OCIO) option was offered. This service enables our advisors to adjust to market conditions more quickly by utilizing asset allocation ranges as opposed to specific targets.

The current policy calls for the following asset mix:

<u>Asset Class</u>	<u>Range</u>	<u>Target Wt.</u>	<u>Representative Index</u>
Equities	10-65%	27%	
Domestic			Russell 3000
Foreign (Developed and Emerging)			MSCI All Cap World X US Index
Fixed Income	40-85%	65%	Barclays Intermediate Gov't/Credit
Cash Equivalents	0-20%	0%	90-Day Treasury Rate
Real Assets	0-10%	0%	Comparable Index
Real Estate	0-10%	0%	Comparable REIT Index
Alternative Investments	0-25%	8%	Authorized Investment Vehicle

Graystone, our chosen partner, has worked closely with Management to evaluate the risk and anticipated return associated with the current portfolio allocation. Five additional allocation models were analyzed in the same manner for comparison. A comprehensive report of the findings follows. Further discussion between Graystone and Management centered around adopting a Socially Responsible Investment strategy, activating the OCIO option, and the impact each of these changes would have on Policy 131.

Recommended Action: Management recommends that the Finance and Investment Committee, after evaluating the comprehensive analysis prepared by Graystone, amend General Investment Policy 131 as presented. This includes eliminating the specific asset class targets, adjusting the allocation ranges, adopting the OCIO model managed by Graystone, and directing Graystone to implement a Socially Responsible Investment strategy.

BE IT RESOLVED that the members of the Finance & Investment Committee have reviewed the comprehensive portfolio analysis and recommends the proposed amendments to General

Investment Policy 131 be presented to the Board of Directors at their next regularly scheduled meeting.

PASSED AND ADOPTED THIS 17TH DAY OF FEBRUARY 2021.

By: _____
Mr. Daniel Montplaisir, Chair
Finance & Investment Committee

ASSET ALLOCATION FORECAST SUMMARY

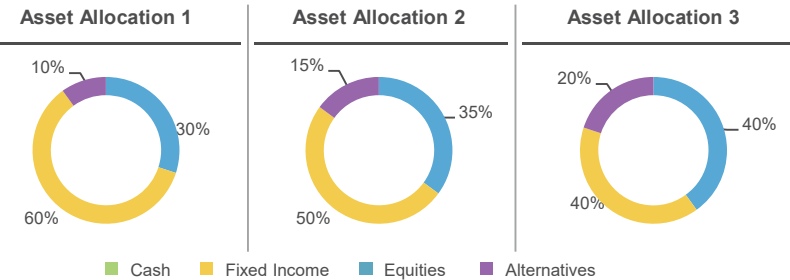
CAL POLY POMONA PORTFOLIO ANALYSIS

REPORTING DATE: FEB 2021

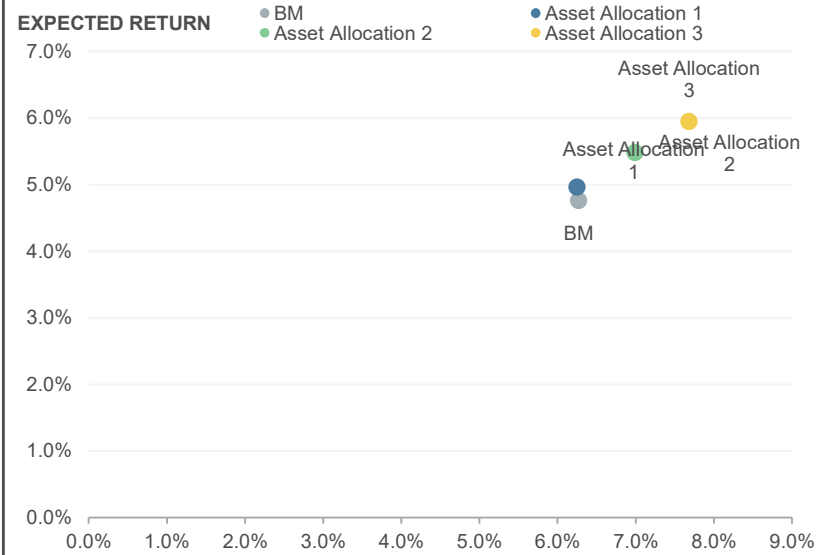
ASSET ALLOCATION DETAILS

ASSET CLASS	MIN	TARGET	MAX	ASSET ALLOCATION			
				BM	Asset Allocation 1	Asset Allocation 2	Asset Allocation 3
CASH	0%	0%	20%				
Global Equities				27.0%			
US Equities					17.5%	20.5%	24.0%
<i>Large Cap</i>					15.0%	17.5%	21.0%
<i>Mid Cap</i>					1.5%	1.8%	1.8%
<i>Small Cap</i>					1.0%	1.3%	1.3%
International Equities					9.5%	10.5%	11.5%
Emerging Mkt Equities					3.0%	4.0%	4.5%
EQUITIES	10%	27%	65%	27.0%	30.0%	35.0%	40.0%
Global FI							
US Inv Grade FI				65.0%	56.0%	46.0%	36.0%
<i>Core</i>				65.0%	46.0%	40.0%	30.0%
<i>Short-Term</i>					10.0%	6.0%	6.0%
High Yield FI					4.0%	4.0%	4.0%
Inflation-Linked							
Preferreds							
Non-US FI							
FIXED INCOME	40%	65%	85%	65.0%	60.0%	50.0%	40.0%
Real Assets	0%	0%	10%				
<i>REITs</i>	0%	0%	10%				
Hedged Strategies					2.0%	3.0%	4.0%
Absolute Return							
Equity Hedge					2.0%	3.0%	4.0%
<i>Multi-Strategy</i>					2.0%	3.0%	4.0%
Equity Return							
Private Investments				8.0%	8.0%	12.0%	16.0%
<i>Private Debt</i>					1.0%	2.5%	4.0%
PRIVATE EQUITY				8.0%	6.0%	7.0%	8.0%
PRIVATE REAL ESTATE					1.0%	2.5%	4.0%
ALTERNATIVES	0%	8%	25%	8.0%	10.0%	15.0%	20.0%
TOTAL PORTFOLIO				100.0%	100.0%	100.0%	100.0%

BROAD ASSET ALLOCATION



ASSET ALLOCATION FORECASTED STATISTICS (BLEND)



STATISTICS	BM	Asset Allocation 1	Asset Allocation 2	Asset Allocation 3
Expected Ann. Return (Blend)	4.8%	5.0%	5.5%	6.0%
Expected Ann. Volatility	6.3%	6.3%	7.0%	7.7%
Sharpe Ratio	0.42	0.46	0.48	0.50
Diversification Ratio	25.4%	30.5%	29.7%	28.0%
Yield	2.5%	2.5%	2.6%	2.6%

Asset Allocation as of 12/31/2020

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

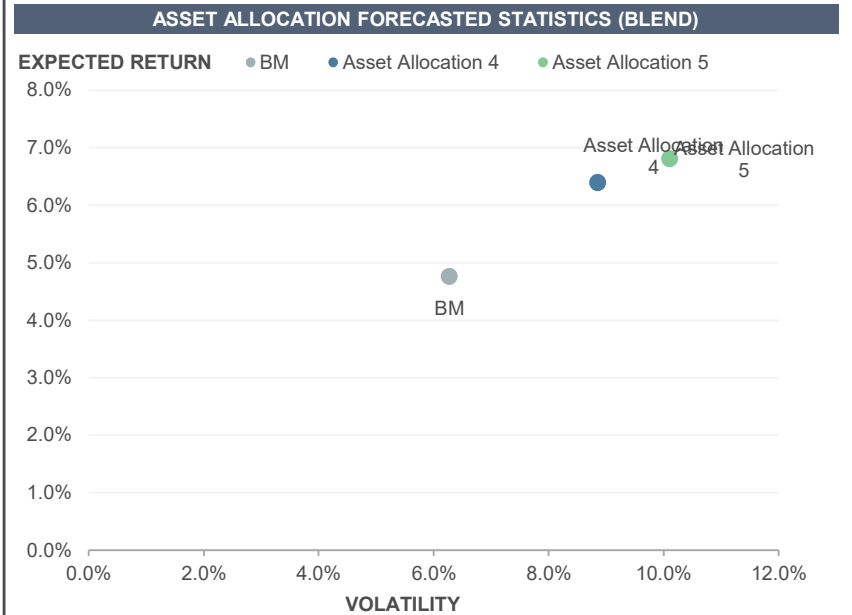
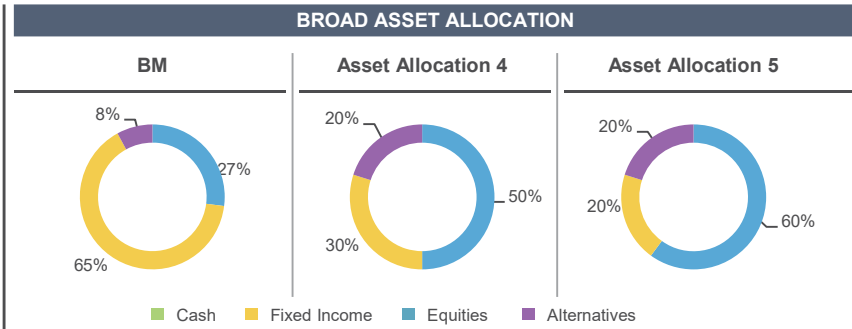
ASSET ALLOCATION FORECAST SUMMARY

CAL POLY POMONA 2021 PORTFOLIO ANALYSIS

REPORTING DATE: FEB 2021

ASSET ALLOCATION DETAILS			
ASSET CLASS	MIN	TARGET	MAX
CASH	0%	0%	20%
Global Equities			
US Equities			
<i>Large Cap</i>			
<i>Mid Cap</i>			
<i>Small Cap</i>			
International Equities			
Emerging Mkt Equities			
EQUITIES	10%	27%	65%
Global FI			
US Inv Grade FI			
<i>Core</i>			
<i>Short-Term</i>			
High Yield FI			
Inflation-Linked			
Preferreds			
Non-US FI			
FIXED INCOME	40%	65%	85%
Real Assets	0%	0%	10%
<i>REITs</i>	<i>0%</i>	<i>0%</i>	<i>10%</i>
Hedged Strategies			
Absolute Return			
Equity Hedge			
<i>Multi-Strategy</i>			
Equity Return			
Private Investments			
<i>Private Debt</i>			
PRIVATE EQUITY			
PRIVATE REAL ESTATE			
ALTERNATIVES	0%	8%	25%
TOTAL PORTFOLIO			

BM	Asset Allocation 4	Asset Allocation 5
27.0%	28.0%	35.0%
	25.0%	30.0%
	2.0%	3.0%
	1.0%	2.0%
	16.0%	18.0%
	6.0%	7.0%
27.0%	50.0%	60.0%
65.0%	27.0%	18.0%
65.0%	23.0%	15.0%
	4.0%	3.0%
	3.0%	2.0%
65.0%	30.0%	20.0%
	4.0%	4.0%
	4.0%	4.0%
8.0%	16.0%	16.0%
	4.0%	4.0%
8.0%	8.0%	8.0%
	4.0%	4.0%
8.0%	20.0%	20.0%
100.0%	100.0%	100.0%



STATISTICS	BM	Asset Allocation 4	Asset Allocation 5
Expected Ann. Return (Blend)	4.8%	6.4%	6.8%
Expected Ann. Volatility	6.3%	8.9%	10.1%
Sharpe Ratio	0.42	0.48	0.46
Diversification Ratio	25.4%	25.5%	22.5%
Yield	2.5%	2.5%	2.4%

Asset Allocation as of 12/31/2020

Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

ASSET CLASS INDEX BACKTESTED PORTFOLIO RISK & RETURN

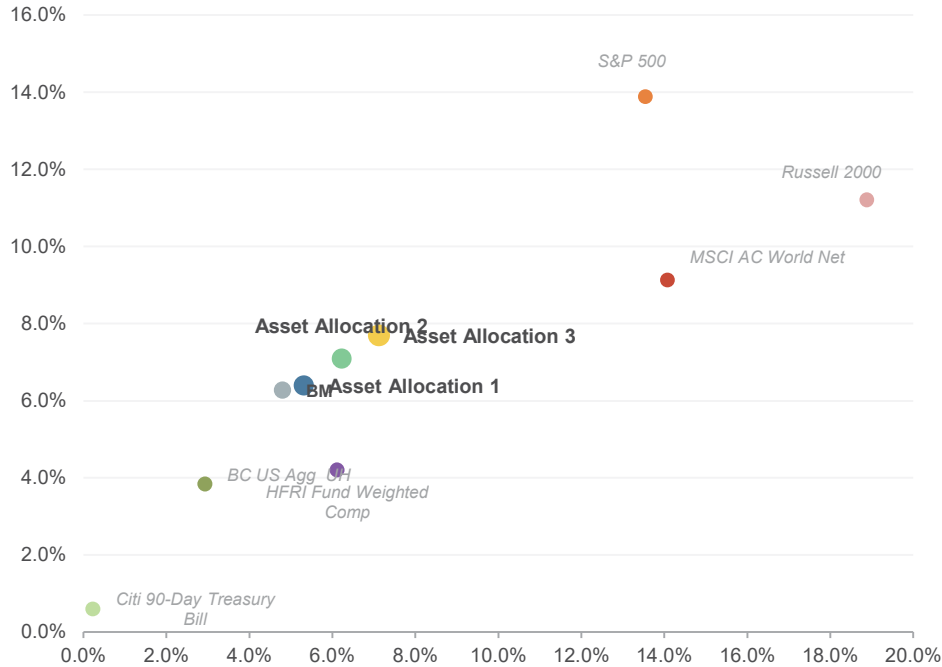
CAL POLY POMONA PORTFOLIO ANALYSIS

REPORTING DATE: FEB 2021

BACKTESTED RISK & RETURN (ANNUALIZED GROSS RETURN) - 10Y

As of 12/31/2010 to 12/31/2020

Annualized Return

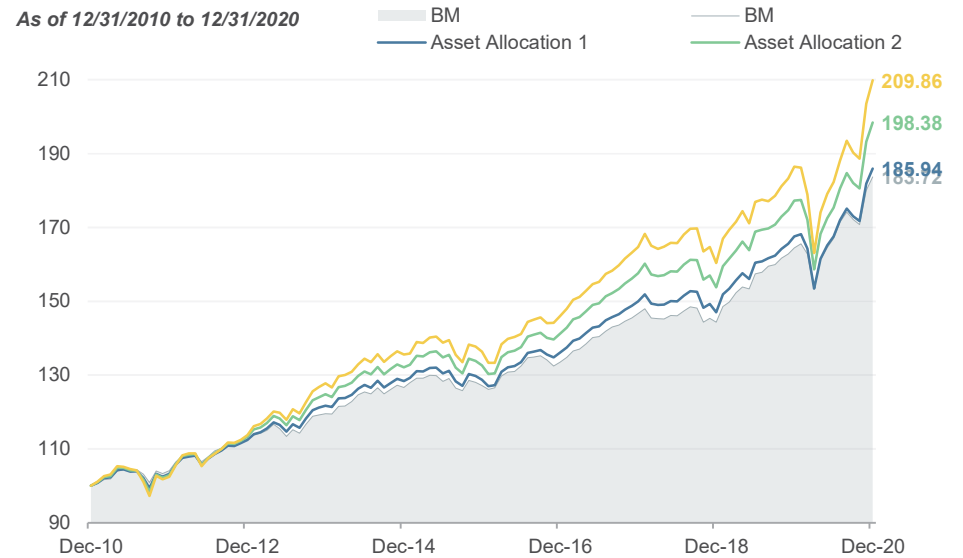


Volatility

	ANNUALIZED RETURN	ANNUALIZED VOLATILITY
Citi 90-Day Treasury Bill	0.6%	0.2%
BC US Agg UH	3.8%	2.9%
S&P 500	13.9%	13.5%
Russell 2000	11.2%	18.9%
MSCI AC World Net	9.1%	14.1%
HFRI Fund Weighted Comp	4.2%	6.1%
BM	6.3%	4.8%
Asset Allocation 1	6.4%	5.3%
Asset Allocation 2	7.1%	6.2%
Asset Allocation 3	7.7%	7.1%

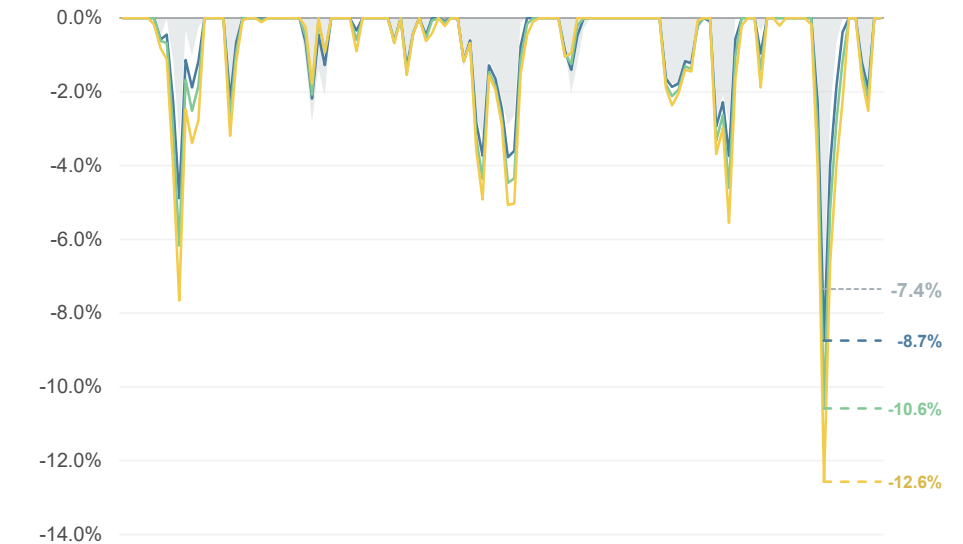
HYPOTHETICAL GROWTH OF \$100 PORTFOLIO - 10Y

As of 12/31/2010 to 12/31/2020



BACKTESTED MAXDRAWDOWN - 10Y

As of 12/31/2010 to 12/31/2020



Past performance is no guarantee of future results. Estimates of future performance are based on assumptions that may not be realized. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

ASSET CLASS INDEX BACKTESTED PORTFOLIO RISK & RETURN

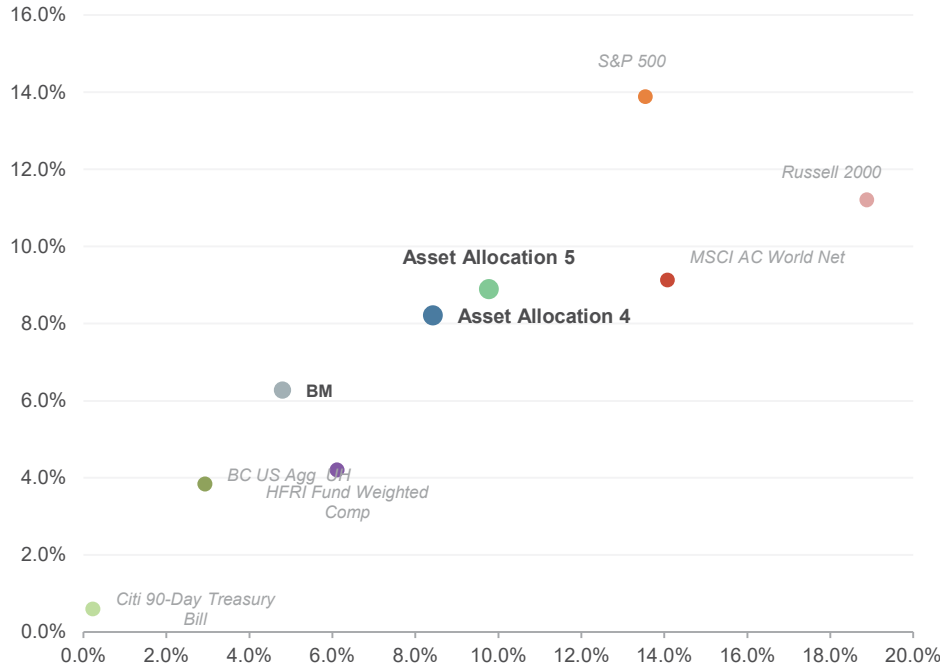
CAL POLY POMONA 2021 PORTFOLIO ANALYSIS

REPORTING DATE: FEB 2021

BACKTESTED RISK & RETURN (ANNUALIZED GROSS RETURN) - 10Y

As of 12/31/2010 to 12/31/2020

Annualized Return



Volatility

ANNUALIZED
RETURN

ANNUALIZED
VOLATILITY

	ANNUALIZED RETURN	ANNUALIZED VOLATILITY
Citi 90-Day Treasury Bill	0.6%	0.2%
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Russell 2000	11.2%	18.9%
MSCI AC World Net	9.1%	14.1%
HFRI Fund Weighted Comp	4.2%	6.1%
BM	6.3%	4.8%
Asset Allocation 4	8.2%	8.4%
Asset Allocation 5	8.9%	9.8%

HYPOTHETICAL GROWTH OF \$100 PORTFOLIO - 10Y

As of 12/31/2010 to 12/31/2020



BACKTESTED MAXDRAWDOWN - 10Y

As of 12/31/2010 to 12/31/2020



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CAL POLY POMONA FOUNDATION, INC.

POLICIES AND PROCEDURES

Subject:	General Investment Policy	Policy No.	131
		Old No.	1994-2
Reference:	263-II-B; 273-II-B; 300-II-D; 311-II-A; 320-III-B; 329-III-D; 337-III-A-2; 348-III-F, 354-III-C; 357-III-E; 358-III-F; 364-IV-D	Date:	12/09/94
		Revision:	03/07/96; 12/19/00; 02/18/03; 02/17/05; 02/22/07; 11/17/08; 09/27/11; 02/20/13; 11/13/13; 02/20/14; 10/1/15; 06/13/17; <u>02/24/2021</u>

I. POLICY

This Statement of Investment Policy is intended to provide guidelines for the prudent investment of the Foundation's (see Scope, Section III) general investment portfolio and outline the policies for maximizing the effectiveness and efficiency of the Cal Poly Pomona Foundation, Inc. ("Foundation") investment management program. The goal of this General Investment Policy is twofold, one is to enhance the economic status of the Foundation while preserving its capital resources; the second is to establish a clear understanding between the Foundation and their Investment Manager(s) regarding investment objectives and policy guidelines. The Foundation's General Investment Policy is to be governed by Sections 5210 and 5231 of the California Corporations Code, and California Probate Code Section 18500 *et seq.* (*Uniform Prudent Management of Institutional Funds Act*).

II. OBJECTIVE

The Foundation's investment management program is designed to monitor and forecast expenditures and revenues, thus enabling the Foundation to invest its asset portfolio to the fullest extent possible. The Foundation attempts to obtain the highest yield available, while investments meet the criteria established for safety (preservation of capital), liquidity and yield.

A. SAFETY

Asset portfolio safety is the foremost objective of the Foundation. Each investment transaction shall seek to ensure portfolio losses are avoided, whether from securities default, rating downgrades, broker/dealer defaults, or erosion of market value. Cal Poly Pomona Foundation, Inc. shall seek the preservation of its portfolio by managing two types of risk: credit risk and market risk.

1. Credit Risk - is the risk of loss due to failure of the issuer and is managed by proper due diligence prior to investing and on an ongoing basis, and diversifying the general investment portfolio so the failure of any one issuer would not materially affect the cash flow of the Foundation.

2. Market Risk - is the risk of investment value fluctuations due to changes in the general level of interest rates or the issuer's individual or industry sector performance. This risk shall be managed by limiting the average maturity of the fixed income portion of the Foundation's general investment portfolio to five years or less and the maximum maturity of any one security to ten years, with the exception of Mortgage-Backed Securities (MBS), the maximum maturity of which shall be limited to thirty years. Market risk shall also be managed by structuring the portfolio so fixed income securities maturing match cash outflows, eliminating the need to sell securities prior to their maturity. It is recognized that within a diversified portfolio, occasional measured losses are inevitable and must be considered within the context of the overall return on the investment.

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B. RETURN ON INVESTMENT

The Foundation's general investment portfolio shall be designed to attain or exceed a target rate of return throughout economic cycles consistent with risk limitations and prudent investment principles. The target rate of return shall be measured in "absolute", "relative" and "comparative" terms as determined by the Investment Committee. See Return Objective Section IX of this General Investment Policy for further details.

C. LIQUIDITY

Foundation's general investment portfolio will remain satisfactorily liquid to enable the Foundation to meet anticipated operating and cash flow requirements. Historical and cash flow needs are to be analyzed continuously.

III. SCOPE

The funds identified in this section and entrusted to the Foundation will be pooled in an actively managed portfolio. The Foundation shall oversee management of the portfolio within the content of the "Uniform Prudent Management Investment Funds Act of 2008" section 18503 (b) which states:

"...each person responsible for managing and investing an institutional fund shall manage and invest the fund in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances."

This policy is applicable, but not limited to all funds listed below:

- General Fund
- Sponsored Programs Fund
- Designated Fund
- Enterprise Fund
- Agricultural-Aid-To-Instruction Fund
- Foundation Program Fund
- Continuing Education Fund
- Real Estate Fund

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IV. DELEGATION AND GRANTS OF AUTHORITY

Responsibility for the investment program has been delegated by the Foundation Board of Directors to the Finance & Investment Committee. The Finance & Investment Committee may outsource the portfolio management of the assets to the Investment Advisor, in concert with the rules and parameters included in this documents and described below. A report on portfolio performance will be provided to the full Foundation Board on a quarterly basis at a regularly scheduled Board meeting.

Deleted: authorized investment manager and/or advisor, to monitor and adjust from time to time, the target weighting within the asset allocation ranges allowed per the Target Asset Mix Table, (see section X – Target Asset Allocation).

Deleted: Any changes to the target weighting within the asset allocation ranges will be reported to the full Foundation Board at its next regularly scheduled meeting.

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A. THE INVESTMENT ADVISOR

The Investment Advisor will be a discretionary advisor to the Foundation Board of Directors. Investment advice concerning the investment management of the Portfolio will be offered by the Investment Advisor, and will be consistent with the investment objectives, policies, guidelines and constraints as established in this Investment Policy Statement.

The Investment Advisor may assist the Foundation Board of Directors in establishing investment policies, objectives and guidelines as is set forth in this Investment Policy Statement and as is amended from time to time. In addition, the Investment Advisor will be responsible to review Investment Managers, measure and evaluate investment performance, and other tasks as deemed appropriate. Ongoing investment decisions will be made on a discretionary basis by the Investment Advisor, within the investment and governance parameters delineated in this General Investment Policy.

The Investment Advisor represents that with respect to the performance of its duties under this Investment Policy Statement, it is a "fiduciary" and is registered as an investment advisor under the Federal Investment Advisers Act of 1940 (the "Advisors Act") and will perform the duties set forth hereunder consistently with the fiduciary obligations imposed under the Advisors act, and regulations promulgated thereunder and any interpretations thereof by the U.S. Securities and Exchange Commission, notwithstanding the potential conflicts of interest described below.

Specific responsibilities of the Investment Advisor include, but are not limited to:

- assisting in the development and periodic review of the Investment Policy Statement, including asset allocation guidelines illustrated in this IPS;
- executing investment portfolio management, asset allocation, rebalancing and other day-to-day responsibilities on a discretionary basis within the guidelines of this Investment Policy Statement;
- providing ongoing due diligence required to monitor the individual investment managers and to provide a periodic review of investment manager's performance considering among other factors, historical composite investment performance, investment risk, investment process, and investment personnel.

B. THE INVESTMENT MANAGERS

The Investment Managers have discretion to make all investment decisions for the assets placed under its jurisdiction by the Investment Advisor.

V. ETHICS AND CONFLICT OF INTEREST

All Foundation Board members and investment personnel including family members shall refrain from personal business activity which could create a conflict in fact or in appearance with proper execution of the investment program, or which could impair their ability to execute impartial investment decisions. All such personnel shall disclose to the Executive Director any material financial interests in financial institutions which conduct business within the jurisdiction and shall disclose any material financial investment positions which could be related in a conflicting manner to the performance of the Foundation's general investment portfolio. The Executive Director shall report in writing to the full Board at least annually all issues, which could influence the performance of the Foundation's investments.

VI. CRITERIA FOR SELECTION OF INVESTMENT MANAGERS

In order to retain investment management organizations that have demonstrated competence in executing one or more investment strategies consistent with the established policy, the following criteria will be applied in retaining existing firms and selecting new investment managers:

- A. Demonstrated performance in one or more of the asset categories defined in section X.
- B. A sound research program;
- C. A disciplined, consistent and measurable approach to the construction and monitoring of portfolios;
- D. Established investment control procedures with operating management information to assure regular review of the portfolio manager's decisions;
- E. Ability to trade at the competitive rates and consistently secure best price execution;
- F. Primary business purpose will be investment management and will have sufficient experience with educational investment assets;
- G. Demonstrated ability to manage its affairs in a businesslike manner and with a high degree of financial stability;
- H. An experienced, highly competent professional staff, recognized as such within the industry. Continuity of such personnel will be considered;
- I. No conflict of interest with the policy, objectives, or organization of the investment portfolio, nor any conflict which would interfere with prudent management of the portfolio's assets;
- J. Capability to report accounting and performance data in a timely manner;

Competitive fee structure.

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Additionally, in light of the social and environmental challenges of our time, fiduciary actions must include prudent management practices with principles of environmental and social stewardship, concern for community, and corporate accountability to stakeholders alike. Therefore, the Foundation actively seeks investments, which support and recognize the central position of global and holistic sustainability. These investments may be focused on specific themes or offer a broader recognition of the long-term global macroeconomic and environmental drivers within sustainable business ventures.

VIII. PERFORMANCE EVALUATION

Performance will be reviewed for purposes of determining adherence to appropriate risk levels, and for comparison of returns to the established objectives and specific goals.

It is recognized that investment results can fluctuate through market cycles. Achievement of total rate of return within the risk levels identified will be the primary basis upon which to evaluate manager performance. Each manager's portfolio will be monitored and reported quarterly to the Investment Committee. A comprehensive quarterly report accepted by the Investment Committee will be presented to the full Board of Directors.

IX. RETURN OBJECTIVE

The purpose of the Foundation's general investment portfolio is to support the University and its mission over the long term. Accordingly, the purpose of this statement is to establish a written procedure for the investment of the Foundation's general investment portfolio to ensure that the future growth of the portfolio is sufficient to offset normal inflation plus reasonable spending, thereby preserving the constant dollar value and purchasing power of the portfolio. This statement will establish appropriate risk and return objectives in light of the fund's risk tolerance and investment time horizon. These objectives, as well as asset allocation guidelines and suitable investments are outlined below.

The return objectives of the Foundation's general investment portfolio shall be viewed from three perspectives as follows: **Absolute** - Real (i.e., net of inflation) rate-of-return **Relative** - Time-weighted rates of return versus capital market indices; and **Comparative** - Performance of the Investment Manager(s) as compared to a universe of similar investment funds.

1. The **Absolute Objective** of the Foundation's general investment portfolio is to seek an average total annual return of 3.5% plus the percentage change in the greater Higher Education Price Index (HEPI). This objective shall be measured over rolling one, three, five and ten year time periods. The intent of this objective is to measure, over time, the return on the portfolio as measured in inflation adjusted terms.
2. The **Relative Objective** of the Foundation's general investment portfolio is to seek competitive investment performance versus appropriate capital market benchmarks or indices illustrated below.

Based on the asset allocation ranges outlined in section X, the Investment Policy Benchmark that should be used in evaluating the performance of the Client's assets is:

Global Equities	MSCI All Country World (Net)	60%
US Fixed Income	Barclays Cap US Aggregate Bond Idx TR	20%
Global Alternatives	HFRX Global Hedge (USD)	20%

3. The **Comparative** performance objective of the Foundation's general investment portfolio is to achieve a total rate of return that is above the median performance of universe of similar portfolios.

The Foundation's assets have a long-term, indefinite time horizon that runs concurrent with the endurance of the University. As such, these funds can assume a time horizon that extends well beyond a normal market cycle, and can assume an above-average level of return volatility (as measured by the standard deviation of annual returns) in exchange for an expected higher level of returns over the longer time horizon. It is expected, however, that both professional management and sufficient portfolio diversification will smooth volatility and help to assure a reasonable consistency of return.

Deleted: VII. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS¶

¶
The Foundation shall transact business only with banks, savings and loan institutions and registered investment securities dealers. The dealers should be primary dealers authorized to buy and sell government securities in direct dealings with the Federal Reserve Bank of New York and qualify under the U.S. Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule).¶

¶
The CFO shall send a copy of the current statement of investment policy to all dealers approved to do business with the Foundation. Confirmation of the dealer's understanding of the Foundation's General Investment Policy shall be provided in writing by the dealer.¶

¶
The CFO shall examine financial institutions which wish to perform business with the Foundation, in order to confirm whether the participating financial institutions are satisfactorily capitalized, are market makers in securities appropriate to the Foundation's financial investment universe and agree to comply with the conditions set forth in this General Investment Policy.¶

¶
Any authorized investments (contained in Section X) can be purchased directly from the issuer.¶

¶
All financial institutions and broker/dealers who qualify to perform investment transactions for the Foundation must supply the CFO the following:¶

- A. Audited financial statements*¶
- B. Proof of National Association of Security Dealers certification** ¶
- C. Proof of registration with the SEC and a copy of their ADVI*** ¶
- D. Proof of state registration¶
- E. Completed broker/dealer questionnaires¶
- F. Certificate of reviewing and understanding the Foundation's General Investment Policy¶
- G. Certificate of understanding the delivery versus payment instructions for custody¶

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Deleted: This objective shall be measured primarily by comparing investment results, over an annualized three year period, to:¶

- a) The Russell 3000 Index as a benchmark for the Domestic Equity component;¶
- b) The MSCI All Capitalization World excluding US Index (in US dollars) for the Foreign Equity component;¶
- c) The Barclays Intermediate Government Credit as a benchmark for the Fixed Income component;¶
- d) The 90-Day Treasury Bill Index as the benchmark ¶

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With respect to the above listed investments, the following limitations will apply:

- Money Market Funds including the Local Agency Investment Fund (LAIF). No more than 5% of the market value of the total portfolio may be invested in any fund. All funds utilized must be pre-approved by the Finance Committee.
- Certificates of Deposit. Investments in certificates of deposit in any insured bank or savings institution shall be limited to the FDIC insurance maximum.
- U.S. Government or U.S. Government Agency Obligations. There is no limitation within the asset class as to the percentage of the portfolio, which can be invested in U.S. Government obligations.
- International Bonds. These are debt securities issued by non-U.S. governments and corporations.
- Mortgage Backed Securities All investments in MBS shall be U.S. Agency guaranteed (e.g. GNMA, FNMA, FHLMAC). No more than 5% of the total market value of the asset class may be invested in any single security and no more than 20% of the total market value of the asset class may be invested in MBS issued by any U.S. Agency.
- Mortgage Backed Securities – Non-Agency. These are issued by private institutions (not by government or quasi-government agencies); their underlying collateral generally consists of mortgages which do not conform to the requirements for inclusion in mortgage-backed securities issued by agencies such as Ginnie Mae, Fannie Mae or Freddie Mac. Types of non-agency MBS include: Prime, Alternative-A, Option ARMs & Subprime.
- Corporate Debt, including Commercial Paper. No more than 5% of the market value of the asset class may be invested in debt issued by any domestic or international corporation. Corporate debt must carry an investment grade rating by at least two of three rating agencies (i.e. Moody, S&P and Fitch) at time of purchase. In the case of securities where the rating is split between investment grade and non-investment grade, the higher rating shall define the quality of the security. Rating downgrades subsequent to purchase shall be managed on a case-by-case basis. This policy authorizes investment of up to 10% of the market value of the asset class in non-investment grade debt provided that all such investments shall be made through mutual funds so as to diversify risk.
- Repurchase Agreements. The Foundation may invest in repurchase agreements with banks and Primary Dealers in U.S. Government Securities with which the Foundation has entered into a Public Securities Association (PSA) repurchase contract, which specifies terms and conditions of repurchase agreements. The maturity of repurchase agreements shall not exceed 30 days. The market value of securities used as collateral for repurchase agreements shall be monitored daily by the Foundation's staff and will not be allowed to fall below 102% of the value of the repurchase agreement. Repurchase agreements cannot exceed 20 percent of the total market value of the asset class.
- Mutual Funds. For purposes of this Policy, mutual funds shall be considered and treated as investments in common and preferred stocks and therefore subject to the same limitations.
- Alternative Investments that meet the "mission of the University" for the benefit of the University and are authorized by Foundation Board resolution and supported by appropriate and documented "due diligence" analysis. The value of these alternative investments shall be benchmarked against an authorized investment vehicle of the Foundation. The target value of these investments will be 10% to 15% and the total value shall not exceed 25% of the portfolio. The alternative investments will diversify and reduce volatility of the portfolio.

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• . Real Estate. Investments in real estate shall be limited to securities (e.g. REITs) for which there is a ready and active market. ¶

¶

• . Real Assets. Include investments in public/private real estate, natural resources, commodities, infrastructure, timber and inflation-linked securities (TIPS).¶

- The Foundation will not directly invest in stocks of the top 200 fossil fuel companies, by carbon in proven oil, gas and coal reserves, although it may hold some fossil fuel stocks in commingled funds or mutual funds.

XI. REBALANCING

The Investment Advisor on an ongoing basis and in accordance with market fluctuations, shall rebalance the investment portfolio so it remains within the ranges of asset allocations, and the planned distribution among investment managers.

Formal asset allocation studies will be conducted at least every two (2) years, with evaluations of the validity of the adopted asset allocation.

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XII. SAFEKEEPING AND CUSTODY AGREEMENTS

To protect against potential losses caused by collapse of individual securities dealers, all securities owned by the Foundation shall be kept in safekeeping by a third party brokerage firm or bank custodial department, acting as agent for the Foundation under the terms of a custody agreement.

XIII. INTERNAL CONTROLS

The CFO has developed a system of internal investment and accounting controls while establishing a segregation of responsibilities of investment functions to ensure an adequate system of internal controls over the investment function.

XIV. INVESTMENT POLICY REVIEW

This General Investment Policy shall be reviewed by the Investment Committee at least annually to ensure consistency with the overall objectives of the preservation of capital, liquidity and return of the investment portfolio. The General Investment Policy shall also be reviewed to ensure its compliance and relevance to the current law, financial and economic trends, and to meet the cash flow requirements of the Foundation. Investments are reviewed monthly by the Foundation staff during the reconciliation process of investment transactions to the third party statements and the proof of cash process. The general investment portfolio is audited annually by the Foundation's independent accountants for internal controls and balances.

Memorandum



Subject: **2nd Quarter 2020-2021 Financial Highlights**

For the fiscal quarter ended December 2020, revenues of \$21 million were 24%, or \$6.6 million under budget. Payroll expenditures of \$5.8 million are 23% or \$1.8 million under budget. Other expenditures are 18% or \$3.9 million under budget. The net deficit is 73% or \$1 million higher than expected.

Due to the ongoing COVID 19 pandemic, university instruction has remained. The residential population on campus is far below expectations, all events have been cancelled or postponed, and the vast majority of staff and faculty have not returned to campus. Additionally, I-Poly is closed and our tenants at Innovation Village are largely working remotely. These factors have led to a lower number of customers than expected when preparing the budget in late May - early June.

The Foundation has responded to the reduction in revenue by reducing operating expenses by 19.4% or \$5.6 million compared to budget. Primary drivers for this reduction include consolidation of technology, renegotiation of contracts, shutting down idle buildings, and postponing expenditures that are not immediately necessary. Payroll expenses are 23% or \$1.8 million below budget as Management has extended furloughs and exempt pay cuts plus showed savings from the early retirement program.

The team has been actively exploring new avenues for revenue to supplement the loss of customers on campus. Technology has been leveraged to provide more options for mobile food ordering in Dining and a far more robust assortment of goods sold online at the BroncoBookstore.com. The student-friendly Instant Access course materials program has grown dramatically, leading to both increased revenue and over a million dollars in savings to students. Real Estate operations have been consistent throughout the pandemic and yielded a surplus of \$1.1 million. Investment returns have exceeded budgeted surplus through the first half of 2020-2021 by \$2.3 million. The Foundation continues to adapt to the current and ongoing challenges brought on by the pandemic.

It is important to note that the financial results are trending well ahead of the Board approved reforecast prepared in November. It was estimated that the net deficit through two quarters would be \$5 million. The actual deficit of \$2.4 million is \$2.6 million or 53% ahead of the reforecast thanks to the aforementioned expense reductions, strong investment portfolio results, and the surplus generated by Real Estate operations.



CAL POLY POMONA FOUNDATION, INC.
Statement of Activities
For period ending December 31, 2020

Description	REVENUES		EXPENSES - Payroll		EXPENSES - Others		EXPENSES - Total		SURPLUS/(DEFICIT)			
	FY 20-21 YTD		FY 20-21 YTD		FY 20-21 YTD		FY 20-21 YTD		FY 20-21 YTD			FY20-21
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	\$ Variance	Forecast
Enterprise Activities:												
Dining Services	870,145	5,825,469	1,170,601	1,985,889	1,706,770	3,606,249	2,877,371	5,592,138	(2,007,226)	233,331	(2,240,557)	(3,781,311)
BookStore	3,237,422	3,402,670	591,995	645,136	2,859,506	2,951,120	3,451,501	3,596,256	(214,079)	(193,586)	(20,493)	(483,437)
KW Conference Center	15,771	251,750	60,695	149,229	139,179	172,325	199,874	321,554	(184,103)	(69,804)	(114,299)	(610,388)
University Village	447,773	2,545,000	579,762	657,947	2,045,572	2,293,084	2,625,334	2,951,031	(2,177,561)	(406,031)	(1,771,530)	(4,332,488)
Real Estate/Building Rentals	3,197,699	2,425,284	98,692	98,010	1,989,858	1,522,350	2,088,550	1,620,360	1,109,149	804,924	304,225	1,730,952
TOTAL ENTERPRISE ACTIVITIES	7,768,810	14,450,173	2,501,745	3,536,211	8,740,885	10,545,128	11,242,630	14,081,339	(3,473,820)	368,834	(3,842,654)	(7,476,672)
Designated Funds	(422)	0	0	0	122,393	125,479	122,394	125,479	(122,816)	(125,479)	2,663	(269,180)
Other Activities:												
Research Office	638,873	697,401	40,072	79,749	578,801	598,002	618,873	677,751	20,000	19,650	350	20,000
Agriculture	1,322,780	1,757,810	568,466	546,959	990,645	1,313,118	1,559,111	1,860,077	(236,331)	(102,267)	(134,064)	(242,172)
Continuing Education	423,620	1,325,960	584,151	1,151,687	78,563	643,304	662,714	1,794,991	(239,094)	(469,031)	229,937	(439,352)
Foundation Programs	1,095,375	997,758	318,404	0	596,298	997,758	914,702	997,758	180,673	0	180,673	0
TOTAL OTHER ACTIVITIES	3,480,648	4,778,929	1,511,093	1,778,395	2,244,307	3,552,182	3,755,400	5,330,577	(274,752)	(551,648)	276,896	(661,524)
OPERATING SURPLUS DEFICIT	11,249,036	19,229,102	4,012,838	5,314,606	11,107,585	14,222,789	15,120,424	19,537,395	(3,871,388)	(308,293)	(3,563,095)	(8,407,376)
Investments-General Portfolio	2,876,092	529,773			32,421	31,006	32,421	31,006	2,843,671	498,767	2,344,904	1,706,674
Administration	935,191	1,328,819	1,829,662	2,303,347	339,939	588,224	2,169,601	2,891,571	(1,234,410)	(1,562,752)	328,342	(3,348,289)
UNRESTRICTED SURPLUS (DEFICIT)	15,060,319	21,087,694	5,842,500	7,617,953	11,479,945	14,842,019	17,322,446	22,459,972	(2,262,127)	(1,372,278)	(889,849)	(10,048,991)
Grants and Contracts	5,904,716	6,508,910			5,904,716	6,508,910	5,904,716	6,508,910			0	0
Transfers to the University					110,245	0	110,245	0	(110,245)		(110,245)	0
TOTAL FOUNDATION NET	20,965,035	27,596,604	5,842,500	7,617,953	17,494,906	21,350,929	23,337,407	28,968,882	(2,372,372)	(1,372,278)	(1,000,094)	(10,048,991)

Cal Poly Pomona Foundation, Inc.
Balance Sheet By Fund
As of Dec 31, 2020

	General Funds	Designated Fund	Auxiliary Funds	Sponsored Programs	Campus Programs	Endowment Fund	Total Foundation
Assets							
Current Assets							
Cash							
On Hand & In Coml Accts	4,290,497	400	28,110	0	7,200	0	4,326,207
Due to/(from)	-72,887,355	20,630,759	40,517,512	1,777,275	9,955,351	6,459	0
Investments	18,538,024	0	253,502	0	390,291	0	19,181,818
Marketable Securities	11,238,204	0	0	0	1,249,782	0	12,487,987
Total Cash	-38,820,629	20,631,159	40,799,125	1,777,275	11,602,624	6,459	35,996,012
Receivables							
Other Accounts & Notes Receivables	3,184,096	0	3,128,278	585,983	711,602	0	7,609,960
Less - Allowance for Doubtful Accounts	0	0	33,474	0	1,913	0	35,386
Total Receivables	3,184,096	0	3,094,805	585,983	709,689	0	7,574,573
Inventories	304,490	0	2,153,579	0	15,169	0	2,473,238
Prepaid Expenses & Def Charges	349,752	56,984	76,274	500	160,531	0	644,040
OPEB Asset	0	-1,531,858	0	0	0	0	-1,531,858
Total Current Assets	-34,982,291	19,156,285	46,123,782	2,363,758	12,488,013	6,459	45,156,005
Fixed Assets							
Land & Land Improvements	15,056,159	0	0	0	698,218	0	15,754,377
Buildings & Improvements	16,222,586	0	70,522,920	0	1,065,195	0	87,810,701
Equipment, Furniture. & Fixtures	1,955,155	0	9,749,458	0	543,054	0	12,247,667
Orchards	0	0	143,638	0	0	0	143,638
Construction in Progress	39,000	0	0	0	120,919	0	159,919
Total Fixed Assets	33,272,900	0	80,416,016	0	2,427,386	0	116,116,302
Less - Accumulated Depreciation	15,404,795	0	42,260,569	0	1,102,028	0	58,767,392
Total Fixed Assets	17,868,105	0	38,155,447	0	1,325,358	0	57,348,910
Deferred Outflows of Resources							
Debt Reserve Funds	0	0	0	137,175	0	0	137,175
Deferred Outflows - CALPERS	3,826,379	0	0	0	0	0	3,826,379
Deferred Outflows - OPEB	0	2,600,746	0	0	0	0	2,600,746
Total Deferred Outflows of Resources	3,826,379	2,600,746	0	137,175	0	0	6,564,300
Total Assets	-13,287,807	21,757,031	84,279,229	2,500,932	13,813,371	6,459	109,069,215

Cal Poly Pomona Foundation, Inc.
Balance Sheet By Fund
As of Dec 31, 2020

	General Funds	Designated Fund	Auxiliary Funds	Sponsored Programs	Campus Programs	Endowment Fund	Total Foundation
Liabilities & Fund Balances							
Current Liabilities							
Accounts Payable	1,255,628	5,268	1,734,962	200,431	-3,659	0	3,192,630
Accrued Liabilities	1,167,379	-405,474	392,085	174,660	30,440	10,000	1,369,091
Deferred Income	459,464	0	477,085	0	178,878	0	1,115,427
Deposits Held in Custody - Inter-fund Loans	0	0	0	0	50,000	0	50,000
Grants Receivable	0	0	0	23,353,214	0	0	23,353,214
Grants Payable	0	0	0	25,479,055	-896,618	0	24,582,437
Net Receipts in Excess	0	0	0	2,125,841	-896,618	0	1,229,223
Total Current Liabilities	2,882,471	-400,206	2,604,132	2,500,932	-640,959	10,000	6,956,371
Long-Term Liabilities							
Pension Liability	8,877,822	0	0	0	0	0	8,877,822
Net OPEB Liability	0	7,370,343	0	0	0	0	7,370,343
Non-current portion of Bonds & Notes Payable	5,000,000	0	0	0	0	0	5,000,000
Unitrust & Liability	0	0	0	0	757,934	0	757,934
Lease Obligation	1,229,423	0	40,147,289	0	0	0	41,376,711
Total Long-Term Liabilities	15,107,244	7,370,343	40,147,289	0	757,934	0	63,382,810
Total Liabilities	17,989,715	6,970,137	42,751,421	2,500,932	116,975	10,000	70,339,181
Deferred Inflows of Resources							
Deferred Inflow - CALPERS	661,902	0	0	0	0	0	661,902
Deferred Inflow - OPEB	0	1,058,122	0	0	0	0	1,058,122
Deferred Inflow - Bonds	40,847	0	0	0	0	0	40,847
Deferred Inflow - Split Interest Agreements	1,542	0	0	0	883,960	0	885,503
Total Deferred Inflows of Resources	704,292	1,058,122	0	0	883,960	0	2,646,374
Net Position							
Net Assets Beginning	-34,438,123	13,542,179	46,634,181	0	12,721,339	-3,542	38,456,034
Expenditures	4,914,754	82,166	11,415,326	44,884,338	1,020,448	0	62,317,031
Revenue	7,640,243	-422	6,308,953	44,884,338	1,111,544	0	59,944,656
Surplus Transfers In	305,521	269,180	9,500	0	0	0	584,201
Surplus Transfers Out	574,701	0	9,500	0	0	0	584,201
Net Transfers	-269,180	269,180	0	0	0	0	0
Ending Fund Balance	-31,981,814	13,728,772	41,527,808	0	12,812,436	-3,542	36,083,660
Total Liabilities & Fund Balances	-13,287,807	21,757,031	84,279,229	2,500,932	13,813,371	6,458	109,069,215

Cal Poly Pomona Foundation, Inc.
Fund Balance and Net Position
As of Dec 31, 2020

Current Assets	Unrestricted
Cash	4,319,007
Investments	30,029,731
Receivables	6,278,901
Inventories	2,458,069
Prepaid	483,009
Due to/from	(11,739,084)
	-1,531,858
Current Assets	30,297,776

Current Liabilities	Unrestricted
Accounts Payable	2,995,858
Accrued Liabilities	1,153,991
Deferred Income	936,549
Current Liabilities	5,086,397

Total Fund Balance	Unrestricted
Net Assets Beginning	25,738,237
Net Change in Position	(2,463,471)
Fund Balances	23,274,766

Liquidity Ratio	CPPF	Benchmark
Current Ratio	5.96	1.5-3
Quick Ratio	5.47	>=1
Absolute liquidity ratio	6.75	>0.5

Available Resources	
Unrestricted current assets	\$30,297,776
Less Inventory	(\$2,458,069)
Less Current Liabilities	(\$5,086,397)

Total Available Resources at Month End Dec 2020 \$22,753,310

Total operating deficit (as of month end 12/20) (2,463,471)

FY 2020-2021 Forecasted deficit (\$10,048,991)

Total unrestricted funds available (July 2021) \$15,167,790

Notes

*Foundation's total fund balance as of 12/31/20 is \$36M, which has decreased by \$2.4M since 6/30/2020.

*The FMV of the General Investment Portfolio is \$29.2M, 95% of investments are mutual funds & equities (highly liquid)

*VEBA trust has the investments with the FMV of \$11.6M, \$1.5M was withdrawn in December 2020

Current Ratio = Current Assets/Current Liabilities
 Quick Ratio = (Current Assets- Inventory)/Current Liabilities
 Absolute liquidity ratio = (Cash + Marketable Securities)/Current Liabilities

Cal Poly Pomona Foundation

Monthly Cash Flow Forecast (Rolling)

December 2020 - November 2021

Incoming Cash	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
Operating Revenue	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Credit card deposits	380,159	389,855	350,870	389,855	389,855	389,855	389,855	389,855	389,855	389,855	467,826	506,812
Check/Cash deposits	1,201,058	1,186,744	1,068,070	1,186,744	1,186,744	1,186,744	1,186,744	1,186,744	1,186,744	1,186,744	1,424,093	1,542,768
Other ACH deposits	442,576	323,641	291,277	323,641	323,641	323,641	323,641	323,641	323,641	323,641	388,370	420,734
P-card revenue share	-	44,000	-	-	-	44,000	-	-	-	-	-	-
Grants & contracts	874,107	967,415	870,673	967,415	967,415	967,415	967,415	967,415	967,415	967,415	1,160,898	1,257,639
Financing Activities												
Commonfund distributions	18,402	-	-	-	-	5,000	-	-	-	-	-	-
Withdrawals from GIP	-	-	-	-	-	-	-	-	-	-	-	-
Liquidity access line	-	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000	-
VEBA Reserve	1,531,858	-	-	-	-	-	1,000,000	-	-	-	-	-
Other financing	-	-	-	2,586,270	-	950,000	-	-	-	-	-	-
Total Incoming Cash	4,448,160	2,911,656	2,580,890	5,453,925	2,867,656	3,866,656	3,867,656	3,867,656	3,867,656	3,867,656	4,441,187	3,727,952
Outgoing Cash	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21
Operating Expenses	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
AP EFT payments	298,616	340,398	306,358	240,398	240,398	240,398	340,398	340,398	340,398	340,398	408,478	442,517
AP cashed checks	777,334	1,572,789	1,415,510	1,572,789	1,572,789	1,272,789	1,372,789	1,572,789	1,572,789	1,572,789	1,887,346	2,044,625
AP P-card payments	85,917	99,335	89,402	99,335	99,335	99,335	99,335	99,335	99,335	99,335	119,202	129,136
PR Salaries/wages	978,519	647,566	647,566	647,566	647,566	647,566	647,566	971,350	647,566	647,566	777,080	841,836
PR Tax/Benefit payments	586,448	551,658	551,658	551,658	551,658	551,658	551,658	551,658	551,658	551,658	661,990	717,156
CC Fees/refunds	10,941	11,928	10,736	11,928	11,928	11,928	11,928	11,928	11,928	11,928	14,314	15,507
Cash orders	20,500	12,205	10,984	12,205	12,205	12,205	12,205	12,205	12,205	12,205	14,646	15,866
Capital Expenditure												
Capital projects	306,607	-	-	-	40,000	-	20,000	20,000	20,000	20,000	20,000	20,000
Financing Activities												
LOC interests	9,375	5,625	5,625	5,625	5,625	-	-	1,875	3,750	5,625	7,500	7,500
LOC repayment	-	2,000,000	-	-	-	3,000,000	-	-	-	-	-	-
Lease payments	395,000	-	-	1,500,000	-	-	-	-	-	1,500,000	-	-
Deposits to GIP	-	-	-	-	-	-	-	-	-	-	-	-
Total Outgoing Cash	3,469,257	5,241,505	3,037,839	4,641,505	3,181,505	5,835,880	3,055,880	3,581,538	3,259,630	4,761,505	3,910,555	4,234,143
Net Cash Activities	978,903	(2,329,849)	(456,949)	812,421	(313,849)	(1,969,224)	811,776	286,118	608,026	(893,849)	530,631	(506,191)
Wells Fargo Beginning Balance	4,166,745	5,145,648	2,815,799	2,358,850	3,171,271	2,857,422	888,198	1,699,974	1,986,092	2,594,118	1,700,269	2,230,901
Ending Balance	5,145,648	2,815,799	2,358,850	3,171,271	2,857,422	888,198	1,699,974	1,986,092	2,594,118	1,700,269	2,230,901	1,724,710

Memorandum



Date: February 17, 2021

To: Finance and Investment Committee
Cal Poly Pomona Foundation, Inc.

From: Jared Ceja
Executive Director/CEO

**Subject: Status Report on the 2020-2021 Board-approved
Capital Improvement Program**

This year's approved capital improvements were constrained to rollover funding and essential requests only. Essential projects included health and safety, legal and contractual obligations, items already in progress, and projects with a positive return on investments.

A status update is provided to the committee related to those 2020-21 Board approved capital improvement projects as reflected in the attachment. The approved funding included \$206,038 in new requests and \$1,429,590 in carry forward from prior years.

CAL POLY Updates on Approved Capital Projects

Project	Reserves	Division	Rollover 2019-20	Approved 2020-21	Description	Update 02-2021
Enterprise Activities						
Kellogg West						
280510		Kellogg West	38,600	-	Additional Parking Lot Lighting (BM381)	Pushed to late spring or early summer
		Total Kellogg West	38,600	-		
Bronco Bookstore						
130010		Bookstore	110,675	-	HVAC replacement needed, existing has exceeded life expectancy.	In progress; \$46k spent to date
130010		Bookstore	35,000	-	Van replacement (2019-20 Carry over)	Canceled
		Total Bronco Bookstore	145,675	-		
Student Housing						
180850		University Village	133,600	-	Phase III Boiler Tube Bundles (\$30,000) (2018-19 Carryover) Phase III Hot Water Storage Tanks (\$20,000) (2018-19 Carry over) Inject Foam under Phase III Shower Pans, 120 apartments (\$83,600) (2019-20 Carry over)	Postponed for future approval
180850		University Village		35,000	All Phases Replace Damaged Carpet/Tile: 5 apts	Pushed to summer 2021
		Total Student Housing	133,600	35,000		
Dining Services						
170105		Poly Fresh	-	40,000	Replace 4 open aired coolers and 1 Freezer \$40,000	Pushed to summer 2021
170130	271,641	Centerpointe	271,641		Small Equipment for New LO (2019-20 Carryover) \$80,000 Serviceware for New LO(Plates, cups, Silverware, Tabletop etc.) (2019-20 Carryover) \$191,641	Only used a small portion for equipment (\$40k)
170136	3,754	Denny's	3,754		Seating Upgrades (2019-20 Carryover)	Canceled due to COVID
170165		Round Table Pizza	127,039		Required Brand Refresh (2019-20 Carryover)	Postponed to next year, likely at a lower amount
170170		Dining Administration	-	25,000	C-Store Conversion to Clover POS (Annual fee savings of \$10k)	Completed on budget
170500		Campus Center Overhead	385,000	-	Flooring CCMP (2019-20 Carryover), New Furniture Seating (2019-20 Carryover) Paint (2019-20 Carryover),	Postponed to next year, likely at a lower amount
		Total Dining Services	787,434	65,000		
Administration						
190110		Human Resources	35,000		Compensation review (\$35,000) (2019-20 Carryover)	Postponed for future approval
Marketing						
190044		Marketing	18,000	-	Display Screens: Einsteins \$5000; The Den \$5000; Other \$5000 (2019-20 Carryover)	Canceled
190044		Marketing	20,000	-	Outdoor Sign-Display Sign Bookstore (2019-20 Carryover)	Canceled
		Total Marketing	38,000	-		

Memorandum

Date: February 11, 2021

To: Finance & Investment Committee
Cal Poly Pomona Foundation, Inc.

From: Jared Ceja
Executive Director/CEO

Subject: **CalPERS Public Agency Valuation Reports for Foundation with Selected Pages from Each Valuation Report**

Enclosure: (1) First Tier Plan
(2) Second Tier Plan
(3) PEPRA Miscellaneous Plan



The California Public Employee Retirement System (CalPERS) released new financial reports for the FY ending June 30, 2019 which detail the finances of CalPERS pension plans of contracting public agencies. Specific information related to the pension plans can be located on the CalPERS website under the Public Agency Valuation Report section. On that site one can locate detailed reports showing the financial status for each of the three Foundation pension plan tiers with established FY 2021-22 employer contribution rates and other important pension plan data. A summary of the most critical information follows:

- Miscellaneous First Tier Plan is based on the 2% at 55 formula with an estimated funding level of 82.0%. The projected employer contribution rate for FY 2021-22 is 12.34% of covered payroll. When combined with the minimum required payment for the Unfunded Accrued Liability (UAL), the rate as a percentage of payroll increases to 26.24%.
- Miscellaneous Second Tier Plan is based on 2% at 60 formula with an estimated funding level of 96.5%. The projected employer contribution rate for FY 2021-22 is 9.10%.
- PEPRA Miscellaneous Plan based on 2% at 62 formula with an estimated funding level of 94.4%. The projected employer contribution rate for FY 2021-22 is 7.59%.

In plentiful years Management prefers to take a pro-active approach to pay down the UAL by making payments above the minimum required for all 3 rate plans. No such additional payments are planned until the pandemic subsides, a large proportion of students return to in-person instruction, and financial results recover.

Required Employer Contributions

	Fiscal Year
Required Employer Contributions	2021-22
Employer Normal Cost Rate	12.34%
<i>Plus, Either</i>	
1) Monthly Employer Dollar UAL Payment	\$66,860.92
<i>Or</i>	
2) Annual UAL Prepayment Option*	\$775,643
<p><i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31). Any prepayment totaling over \$5 million requires a 72-hour notice email to FCSD_public_agency_wires@calpers.ca.gov. Plan Normal Cost contributions will be made as part of the payroll reporting process. If there is contractual cost sharing or other change, this amount will change.</i></p> <p><i>In accordance with Sections 20537 and 20572 of the Public Employees' Retirement Law, if a contracting agency fails to remit the required contributions when due, interest and penalties may apply.</i></p>	

	Fiscal Year	Fiscal Year
	2020-21	2021-22
Development of Normal Cost as a Percentage of Payroll¹		
Base Total Normal Cost for Formula	17.392%	17.25%
Surcharge for Class 1 Benefits ²		
a) EE Contribution to State Level - Covered by SS	2.000%	2.00%
Phase out of Normal Cost Difference ³	0.000%	0.00%
Plan's Total Normal Cost	19.392%	19.25%
Formula's Expected Employee Contribution Rate	6.908%	6.91%
Employer Normal Cost Rate	12.484%	12.34%
Projected Payroll for the Contribution Fiscal Year	\$5,857,446	\$5,772,094
Estimated Employer Contributions Based on Projected Payroll		
Plan's Estimated Employer Normal Cost	\$731,244	\$712,276
Plan's Payment on Amortization Bases ⁴	689,557	802,331
% of Projected Payroll (illustrative only)	11.772%	13.90%
Estimated Total Employer Contribution	\$1,420,801	\$1,514,607
% of Projected Payroll (illustrative only)	24.256%	26.24%

¹ The results shown for fiscal year 2020-21 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after April 30, 2019.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

³ The normal cost difference is phased out over a five-year period. The phase out of normal cost difference is 100% for the first year of pooling and is incrementally reduced by 20% of the original normal cost difference for each subsequent year. This is non-zero only for plans that joined a pool within the past 5 years. Most plans joined a pool June 30, 2003, when risk pooling was implemented.

⁴ See Schedule of Plan's Amortization Bases.

Plan's Funded Status

	June 30, 2018	June 30, 2019
1. Present Value of Projected Benefits (PVB)	\$61,370,160	\$63,399,871
2. Entry Age Normal Accrued Liability (AL)	55,613,829	57,826,777
3. Plan's Market Value of Assets (MVA)	45,331,324	47,429,503
4. Unfunded Accrued Liability (UAL) [(2) - (3)]	10,282,505	10,397,274
5. Funded Ratio [(3) / (2)]	81.5%	82.0%

This measure of funded status is an assessment of the need for future employer contributions based on the selected actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. As of the preparation date of this report, the year to date return for the 2019-20 fiscal year was well below the 7% assumed return. Actual contribution rates during this projection period could be significantly higher than the projection shown below.

Fiscal Year	Required Contribution	Projected Future Employer Contributions (Assumes 7.00% Return for Fiscal Year 2019-20)				
		2021-22	2022-23	2023-24	2024-25	2025-26
Normal Cost %	12.34%	12.3%	12.3%	12.3%	12.3%	12.3%
UAL Payment	\$802,331	\$900,000	\$966,000	\$1,039,000	\$1,072,000	\$1,100,000

For some sources of UAL, the change in UAL is amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A. This method phases in the impact of the change in UAL over a 5-year period in order to reduce employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years when there is a large increase in UAL, the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

For projected contributions under alternate investment return scenarios, please see the "Future Investment Return Scenarios" in the "Risk Analysis" section.

Required Employer Contributions

	Fiscal Year
Required Employer Contributions	2021-22
Employer Normal Cost Rate	8.65%
<i>Plus, Either</i>	
1) Monthly Employer Dollar UAL Payment	\$571.58
<i>Or</i>	
2) Annual UAL Prepayment Option*	\$6,631
<p><i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31). Any prepayment totaling over \$5 million requires a 72-hour notice email to FCSD_public_agency_wires@calpers.ca.gov. Plan Normal Cost contributions will be made as part of the payroll reporting process. If there is contractual cost sharing or other change, this amount will change.</i></p> <p><i>In accordance with Sections 20537 and 20572 of the Public Employees' Retirement Law, if a contracting agency fails to remit the required contributions when due, interest and penalties may apply.</i></p>	

	Fiscal Year 2020-21	Fiscal Year 2021-22
Development of Normal Cost as a Percentage of Payroll¹		
Base Total Normal Cost for Formula	15.712%	15.57%
Surcharge for Class 1 Benefits ²		
None	0.000%	0.00%
Phase out of Normal Cost Difference ³	0.000%	0.00%
Plan's Total Normal Cost	15.712%	15.57%
Formula's Expected Employee Contribution Rate	6.918%	6.92%
Employer Normal Cost Rate	8.794%	8.65%
Projected Payroll for the Contribution Fiscal Year	\$1,276,806	\$1,521,059
Estimated Employer Contributions Based on Projected Payroll		
Plan's Estimated Employer Normal Cost	\$112,282	\$131,572
Plan's Payment on Amortization Bases ⁴	5,766	6,859
% of Projected Payroll (illustrative only)	0.452%	0.45%
Estimated Total Employer Contribution	\$118,048	\$138,431
% of Projected Payroll (illustrative only)	9.246%	9.10%

¹ The results shown for fiscal year 2020-21 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after April 30, 2019.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

³ The normal cost difference is phased out over a five-year period. The phase out of normal cost difference is 100% for the first year of pooling and is incrementally reduced by 20% of the original normal cost difference for each subsequent year. This is non-zero only for plans that joined a pool within the past 5 years. Most plans joined a pool June 30, 2003, when risk pooling was implemented.

⁴ See Schedule of Plan's Amortization Bases.

Plan's Funded Status

	June 30, 2018	June 30, 2019
1. Present Value of Projected Benefits (PVB)	\$3,172,002	\$3,843,583
2. Entry Age Normal Accrued Liability (AL)	1,442,043	1,789,815
3. Plan's Market Value of Assets (MVA)	1,414,141	1,726,286
4. Unfunded Accrued Liability (UAL) [(2) - (3)]	27,902	63,529
5. Funded Ratio [(3) / (2)]	98.1%	96.5%

This measure of funded status is an assessment of the need for future employer contributions based on the selected actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. As of the preparation date of this report, the year to date return for the 2019-20 fiscal year was well below the 7% assumed return. Actual contribution rates during this projection period could be significantly higher than the projection shown below.

Fiscal Year	Required Contribution	Projected Future Employer Contributions (Assumes 7.00% Return for Fiscal Year 2019-20)				
		2021-22	2022-23	2023-24	2024-25	2025-26
Normal Cost %	8.65%	8.7%	8.7%	8.7%	8.7%	8.7%
UAL Payment	\$6,859	\$7,200	\$7,600	\$8,000	\$8,400	\$8,600

For some sources of UAL, the change in UAL is amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A. This method phases in the impact of the change in UAL over a 5-year period in order to reduce employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years when there is a large increase in UAL, the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

For projected contributions under alternate investment return scenarios, please see the "Future Investment Return Scenarios" in the "Risk Analysis" section.

Required Employer Contributions

	Fiscal Year
Required Employer Contributions	2021-22
Employer Normal Cost Rate	7.59%
<i>Plus, Either</i>	
1) Monthly Employer Dollar UAL Payment	\$1,535.25
<i>Or</i>	
2) Annual UAL Prepayment Option*	\$17,810
<p><i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31). Any prepayment totaling over \$5 million requires a 72-hour notice email to FCSD_public_agency_wires@calpers.ca.gov. Plan Normal Cost contributions will be made as part of the payroll reporting process. If there is contractual cost sharing or other change, this amount will change.</i></p> <p><i>In accordance with Sections 20537 and 20572 of the Public Employees' Retirement Law, if a contracting agency fails to remit the required contributions when due, interest and penalties may apply.</i></p>	

	Fiscal Year	Fiscal Year
	2020-21	2021-22
Development of Normal Cost as a Percentage of Payroll¹		
Base Total Normal Cost for Formula	14.482%	14.34%
Surcharge for Class 1 Benefits ²		
None	0.000%	0.00%
Phase out of Normal Cost Difference ³	0.000%	0.00%
Plan's Total Normal Cost	14.482%	14.34%
Plan's Employee Contribution Rate ⁴	6.750%	6.75%
Employer Normal Cost Rate	7.732%	7.59%
Projected Payroll for the Contribution Fiscal Year	\$5,114,683	\$5,880,451
Estimated Employer Contributions Based on Projected Payroll		
Plan's Estimated Employer Normal Cost	\$395,467	\$446,326
Plan's Payment on Amortization Bases ⁵	16,484	18,423
% of Projected Payroll (illustrative only)	0.322%	0.31%
Estimated Total Employer Contribution	\$411,951	\$464,749
% of Projected Payroll (illustrative only)	8.054%	7.90%

¹ The results shown for fiscal year 2020-21 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after April 30, 2019.

² Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

³ The normal cost difference is phased out over a five-year period. The phase out of normal cost difference is 100% for the first year of pooling and is incrementally reduced by 20% of the original normal cost difference for each subsequent year. This is non-zero only for plans that joined a pool within the past 5 years. Most plans joined a pool June 30, 2003, when risk pooling was implemented.

⁴ For detail regarding the determination of the required PEPRA employee contribution rate see Section on PEPRA Member Contribution Rates.

⁵ See Schedule of Plan's Amortization Bases.

Plan's Funded Status

	June 30, 2018	June 30, 2019
1. Present Value of Projected Benefits (PVB)	\$8,860,925	\$10,620,886
2. Entry Age Normal Accrued Liability (AL)	2,034,478	2,861,707
3. Plan's Market Value of Assets (MVA)	1,972,797	2,700,835
4. Unfunded Accrued Liability (UAL) [(2) - (3)]	61,681	160,872
5. Funded Ratio [(3) / (2)]	97.0%	94.4%

This measure of funded status is an assessment of the need for future employer contributions based on the selected actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. As of the preparation date of this report, the year to date return for the 2019-20 fiscal year was well below the 7% assumed return. Actual contribution rates during this projection period could be significantly higher than the projection shown below.

Fiscal Year	Required Contribution	Projected Future Employer Contributions (Assumes 7.00% Return for Fiscal Year 2019-20)				
		2021-22	2022-23	2023-24	2024-25	2025-26
Normal Cost %	7.59%	7.6%	7.6%	7.6%	7.6%	7.6%
UAL Payment	\$18,423	\$19,000	\$20,000	\$21,000	\$22,000	\$22,000

For some sources of UAL, the change in UAL is amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A. This method phases in the impact of the change in UAL over a 5-year period in order to reduce employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years when there is a large increase in UAL, the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

For projected contributions under alternate investment return scenarios, please see the "Future Investment Return Scenarios" in the "Risk Analysis" section.