

**FINANCE & INVESTMENT COMMITTEE MEETING**

Date: Wednesday, December 3rd, 2025

Time: 11:00am – 12:00pm

Location: <https://csudh.zoom.us/j/81855775655?pwd=seK55uNoVGzyRWBjngXfWy8EybjcDv.1>**PW: 599298 Dial-In: +1 669 444 9171 Meeting ID: 818 5577 5655****AGENDA**

- I. Call to Order
- II. Roll Call
- III. Approval of Consent Agenda
  - A. Approval of Agenda
    - i. December 3<sup>rd</sup>, 2025
  - B. Approval of Previous Meeting Minutes
    - i. August 28<sup>th</sup>, 2025
- IV. Public Comments
- V. Investment Portfolio Review as of November 26<sup>th</sup>, 2025  
Brian Bonvechio | *Managing Director, Merrill Lynch*
  - i. *Review of the most recent Merrill Lynch investment statement and confirm key performance trends, allocation positioning, and advisor. Discussion will determine the preferred cadence for future advisor presentations and any follow-up needed for December's Board meeting.*
- VI. Comprehensive Financial Review  
Cherisse Ross | *Controller*
  - A. Budget-to-Actuals
    - i. *Review year-to-date results across TAP funds against the approved fiscal year budget, highlighting significant variances, timing differences, and any emerging risks or opportunities that may warrant Finance and Investment Committee attention.*
  - B. Updated FY2025-26 Financial Projections
    - i. *Presentation of updated financial projections for the remainder of the fiscal year based on current performance and known commitments, with focus on the anticipated year-end position and any adjustments that should be communicated to the Board.*
  - C. Accounts Receivable Aging and Cost-Recovery Activity
    - i. *Update on cost-recovery activity associated with day-to-day operations, Business Service Agreements, and other reimbursable arrangements, including gaps between billed amounts and collections and process improvements needed to support timely recovery.*

D. Long-Term Investment Fund Balance and Allocation

- i. *Overview of the Long-Term Investment Fund balance, including recent activity and current allocation relative to TAP objectives, with discussion of liquidity considerations, market conditions, and alignment with committee-approved guidelines.*

E. Business Services Agreement Financial Performance Analysis

- i. *Review of Business Service Agreement financial performance in the context of Budget-to-Actual results, identifying where contract terms or activity levels are materially affecting TAP operating results and may merit further committee discussion.*

VII. Dining Meal Plan

Deborah Wallace | Vice President for Administration & Finance, CSUDH

- i. *Summary of Dining Meal Plan performance against budgeted expectations, noting trends in participation, revenues, and support costs that have a material effect on TAP's financial position.*

VIII. Informational Items

A. Phase Two Cost Containment

- i. *Update on the latest cost containment efforts under Phase Two, including recent staffing and operational changes and any implications for TAP's financial posture and ongoing monitoring by the Finance & Investment Committee.*

B. CAP Certification

- i. *Update on CAP Certification as it relates to TAP financial and reporting practices, outlining current status, key requirements and milestones, documentation needs, and any implications for Finance and Investment Committee oversight.*

C. Reserve Policy Amendments

- i. *Summary of planned changes to TAP Reserve Policy, explaining the intent of the revisions, alignment with CSU auxiliary expectations, and anticipated next steps in the committee and Board review and approval process.*

IX. Adjournment

Voting Member	Position
Brad Beverage	RAND Corporation, Director of Finance & Accounting
Jeanine Cornell	Vice President and Controller, Watson Land Company
Jeremy R. Brown	Independent Advisor, Vanderbilt Financial Group
Rama Malladi, Ph.D.	Professor of Finance for College of Business Administration and Public Policy, CSUDH
Tayyeb Shabbir, Ph.D.	Associate Dean for College of Business Administration and Public Policy, CSUDH

### UPCOMING MEETINGS AND EVENTS

Event	Date
Board of Directors Meeting	December 18 <sup>th</sup> , 2025
Finance & Investment Committee Meeting	March 2 <sup>nd</sup> , 2026
Board of Directors Meeting	March 19 <sup>th</sup> , 2026
Board of Directors Retreat	April 2026 <i>(TBD at 09/18/25 BOD Meeting)</i>
Finance & Investment Committee Meeting	May 28 <sup>th</sup> , 2026
Board of Directors Meeting	June 11 <sup>th</sup> , 2026

*\*Unless otherwise noted, board-related meetings are held virtually.*