



## **UFSS Audit Committee Meeting**

California State University, Sacramento  
Wednesday, June 17, 2026 at 10:00 a.m.

[https://csus.zoom.us/j/81366606843?pwd=fMb0XGg6Ob8szJtiR0yOjYcgrM9S  
wY.1](https://csus.zoom.us/j/81366606843?pwd=fMb0XGg6Ob8szJtiR0yOjYcgrM9S<br/>wY.1)

### **Agenda**

**I. Call the meeting to order**

**II. Public Comments** - Members of the public may speak for up to one minute

**III. Review and Approval of the June 17, 2026 agenda**

**IV. Review and Approval of minutes from the April 15, 2026 meeting**

**V. Finalize the revised Audit Committee Charter**

**VI. Review of the existing UFSS Conflict of Interest Policy, matrix of Board member annual responses and any specific transactions noted for the 2025-26 fiscal year**

**VII. Review of the Auxiliary Control Self Assessment submitted to the CSU for the 2025-26 fiscal year**

**VIII. Finalize the Annual Task Chart**

**IX. Discussion of Whistleblower Policy and review of the Alumni Association's policy**

**X. Discussion of future committee members and future new chair**

**XI. Other Business**

**XII. Adjourn**



SACRAMENTO  
STATE

**The University Foundation  
at Sacramento State**

6000 J Street • Sacramento, CA 95819-6030  
T (916) 278-7043 • F (916) 278-5709

**The University Foundation at Sacramento State  
Audit Committee Meeting**  
Wednesday, April 15, 2026  
Zoom

**Committee Members Present:**

Tina Treis, *Chair*  
Alice Perez  
Colette Harris-Mathews  
Michael Reza

**Guests:**

Sonia Diwa, *Accounting Services*  
Jennifer Barber, *AVP Alumni Relations*

**MEETING MINUTES**

- Chair Tina Treis called the meeting to order at 10:02 a.m. with a quorum
- Public Comments - none
- Approval of the April 15, 2026 agenda
  - Motion – Alice Perez
  - Second – Treis
  - Approved
- Approval of March 23, 2026 minutes
  - Motion – Perez
  - Second – Treis
  - Approved
- Final approval to continue using CLA for the UFSS Audit and Taxes
  - Motion – Perez
  - Second – Colette Harris-Mathews
  - Approved
- Reviewed the updated draft Audit Committee Charter and made edits
- Internal Controls Discussion
  - Sonia Diwa presented on the internal controls spreadsheet
- Discussion of Conflict-of-Interest and Whistleblower Policies
  - UFSS currently has a Conflict-of-Interest Policy
  - The committee will review the Alumni Association's Whistleblower Policy at a future meeting
- Reviewed the draft Annual Task Chart
  - Need to add more detail to some items on this chart.
  - Updated draft to be reviewed at next meeting

- Discuss Next Steps
  - Finalize the committee charter and Annual Task Chart
  - Discuss future committee members
  - Need to work on a new chair for the committee as Tina term on the Board is ending in 2027
- Other Business - None
- The meeting adjourned at 11:30 a.m.

Action Items:

- Whistleblower Policy:
  - Review the Alumni Association's policy
  - Once a Foundation policy is created, then run it by the Executive Committee before moving it to the full board for adoption
- Tina to talk to Bernice to understand the process for selecting board members serving on committees (volunteer, ask them to serve, etc.)
- Tina asked that Sonia's quarterly and year-end financial reporting checklists be shared with the Audit Committee
- Along with the financials because so much of the Advancement operating expenses are funded by the Foundation, Sonia will present a quarterly narrative report to the Finance Committee detailing why each account is over/under and why. This information will then be shared with the Executive Committee and then the full Board.
- Sonia will review expenses quarterly and report to the Finance Committee if there are any payments to Board members and why.
- Next Meeting: Review the existing UFSS Conflict-of-Interest Policy
- Finalize the committee charter and the Annual Task Chart
- Poll the members for a meeting date in June

# AUDIT COMMITTEE CHARTER

University Foundation at Sacramento State

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## I. PURPOSE

The Audit Committee (the “Committee”) is a standing committee of the Board of Directors (the “Board”) of the University Foundation at Sacramento State (the “Foundation”). The Committee assists the Board in fulfilling its oversight responsibilities relating to:

- The integrity of the Foundation’s financial statements and reporting;
- The effectiveness of internal controls over financial reporting and compliance;
- The independence, qualifications, and performance of the independent auditor;
- The Foundation’s compliance with legal and regulatory requirements; and
- The review and monitoring of conflicts of interest and whistleblower policies;
- The University’s process for adhering to donor intent and timely distribution of funds.

The Committee provides oversight and does not duplicate or certify the activities of management or the independent auditor.

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## II. COMMITTEE MEMBERSHIP

### A. Composition

The Committee shall consist of not fewer than three (3) and not more than six (6) members of the Board of Directors, each of whom shall be independent.

### B. Restrictions

- No member of the Committee shall be an employee (as defined in the bylaws) of the Foundation.
- The Chair of the Audit Committee may not serve on the Finance and Investment Committee.
- No more than forty-nine percent (49%) of the Committee members may serve concurrently on the Finance and Investment Committee.
- The Foundation shall not engage in business with any Committee member or any entity in which a Committee member has a material financial interest.
- Committee members shall not receive compensation beyond that provided, if any, for Board service.

## **C. Qualifications**

Committee members shall collectively possess:

1. Knowledge of the Foundation's primary activities;
2. The ability to read and understand governmental enterprise entities and nonprofit financial statements.
3. An understanding of key operational and financial risks and related controls.

At least one member, preferably the Chair, shall have advanced financial expertise, including:

- Knowledge of governmental, nonprofit and tax-exempt organizations;
- Familiarity with applicable tax and regulatory requirements;
- Understanding of generally accepted accounting principles (GAAP);
- Experience preparing, auditing, analyzing, or evaluating financial statements of comparable complexity;
- Understanding of internal controls over financial reporting; and
- Familiarity with audit committee functions and responsibilities.

## **D. Authority to Engage Advisors**

The Committee shall have the authority, at its sole discretion, to retain independent legal counsel and other advisors as it deems necessary to fulfill its responsibilities.

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## **III. MEETINGS**

- The Committee shall meet as frequently as necessary, but no fewer than twice annually in connection with the audit and IRS Form 990 cycles.
  - The Committee shall meet separately at least annually with:
    - The President (or designee).
    - The Chief Financial Officer (or designee); and
    - The independent auditor.
  - The Committee shall hold executive sessions without management present as needed.
  - The Committee may meet with legal counsel when appropriate.
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## **IV. RESPONSIBILITIES AND DUTIES**

The Committee shall perform the following duties:

### **A. Independent Auditor Oversight**

1. Recommend to the Board the appointment, retention, or termination of the independent auditor.
2. Negotiate and approve the auditor's compensation.
3. Oversee the work of the independent auditor, who reports directly to the Committee. Obtain confirmation from the auditors that they are independent and there were no limitations on the scope or nature of the audit.
4. Review and determine whether to accept the annual audit.
5. Ensure auditor independence, including:
  - Reviewing all relationships between the auditor and the Foundation;
  - Approving all audit and non-audit services; and
  - Ensuring compliance with Government Auditing Standards.

### **B. Financial Reporting and Audit Review**

6. Review the annual audited financial statements and related reports.
7. Discuss significant accounting policies, estimates, and judgments with management and the auditor.
8. Review management letters and auditor recommendations.
9. Oversee the preparation and review of the Foundation's IRS Form 990, with primary oversight by the Audit Committee.

### **C. Internal Controls and Risk Oversight**

10. Review the effectiveness of internal controls over financial reporting, including use of management control matrices and auditor-provided control assessments.
11. Discuss with management and auditors any material weaknesses or significant deficiencies.
12. Ensure systems are in place for:
  - Accurate financial recordkeeping;
  - Authorization of transactions; and
  - Prevention and detection of fraud or misuse of assets.
13. Obtain an annual report from management of the controls over execution of donor disbursements in accordance with donor intent.

### **D. Communication and Oversight**

13. Maintain open communication among the Board, management, and the independent auditor.
14. Resolve disagreements between management and the auditor.
15. Receive regular reports from management and the auditor regarding financial reporting and controls.

## **E. Compliance and Ethics**

16. Establish procedures for the receipt, retention, and treatment of complaints regarding accounting, internal controls, or auditing matters, including anonymous submissions.
17. Review compliance with applicable laws and regulations.

## **F. Conflict of Interest Review**

18. Review annual summary of Directors and key stakeholders reporting for potential conflicts of interest.
19. Ensure appropriate disclosure and management of conflicts consistent with Foundation policies.
20. Report annual results to the Board

## **G. Additional Authority**

20. Perform such other duties as assigned by the Board or as necessary to fulfill the Committee's purpose.

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## **V. MATTERS REMOVED OR RESERVED FOR FUTURE CONSIDERATION**

- The grantee audit program has been removed from this Charter and may be reconsidered in the future if the Foundation elects to engage in grantmaking activities.

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## **VI. ADOPTION**

This Charter supersedes prior Audit Committee Charters and shall be reviewed periodically by the Committee and the Board.

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**Adopted:** [Insert Date]



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**TO:** The University Foundation at Sacramento State Board of Directors  
**FROM:** Michael Reza, Executive Officer, The University Foundation at Sacramento State  
**SUBJECT:** Conflict of Interest Disclosure Statement for FY 2026-2027  
**DATE:** 9-1-26

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Required by the CSU and in compliance with The University Foundation at Sacramento State bylaws, all board members are required to submit an annual conflict of interest disclosure statement. Please find enclosed the conflict of interest policy and disclosure statement for you to complete and return as soon as possible.

Thank you in advance for your prompt return of the form. Should you have any questions, please feel free to contact Renee Siden at 916-278-2783 or [renee.siden@csus.edu](mailto:renee.siden@csus.edu).

# **The University Foundation at Sacramento State**

## **Conflict of Interest Policy**

### **I. INTRODUCTION**

The Board of Directors of The University Foundation at Sacramento State (“the Foundation”), recognizing that we are entrusted with a large endowment devoted to charitable purposes, has adopted this Conflict of Interest Policy. Conflicts of interest place personal interests at odds with the fundamental duty of loyalty owed by Foundation Directors as servants of the public interest. In addition, the appearance of a conflict of interest can damage institutional credibility and the ability to fulfill the institution’s mission and programmatic goals. The Board of Directors expects that the Directors will respect their obligations to act for the good of the charitable beneficiaries and avoid even the appearance of impropriety. As a matter of practice, a Director should promptly raise any issue which may implicate this policy either with the Treasurer of the Foundation or with its outside legal counsel.

### **II. SELF DEALING AND CONFLICTS OF INTEREST**

#### **A. Internal Revenue Code: Prohibition of Excess Benefit Transactions with Disqualified Persons and Private Inurement**

The Foundation is a Charitable Organization under Section 501(c)(3) of the Internal Revenue Code and, under Section 4958 of the Code, may not engage in Excess Benefit Transactions with disqualified persons. Accordingly the Foundation will not engage in any transaction or arrangement which provides an economic benefit to or for the use of any "disqualified person" unless the consideration received by the Foundation at least equals the value of the benefit provided. The directors are disqualified persons, as are certain of their relatives (see Exhibit A). For an explanation of the meaning of Excess Benefit Transaction and the Internal Revenue Service safe harbor approval procedures, please see Exhibit A.

In addition to the prohibition on Excess Benefit Transactions, the Internal Revenue Code requires that the Foundation be operated exclusively for charitable purposes and as such any arrangement involving private inurement or private benefit is forbidden.

#### **B. California Nonprofit Corporation Law: Process for Approval of Self Dealing by Director and Transactions with Interlocking Directorates**

The California Corporations Code specifies procedures that must be followed to approve transactions in which a director has a material financial interest (Section 5233) and in which the participating corporations have common directors (Section 5234). For an explanation of the meaning of Self Dealing and the approval procedures dictated by the Corporations Code, please see Exhibit B.

### **C. Special Conflict of Interest Policies Adopted by The University Foundation at Sacramento State**

In addition to the rules imposed by the Internal Revenue Code and the California Corporations Code, the Board of Directors of the Foundation has adopted the following policy to address Conflicts of Interest. If a Director or a member of his or her family has a Conflict of Interest or potential Conflict of Interest, the Director shall make disclosures as described below, and the Board of Directors shall follow the procedures described below in considering the subject grant or financial, investment or business transaction.

#### 1. Conflict of Interest Defined

A "Conflict of Interest" exists if a Foundation Director or his or her Family Members have:

- a. a (i) relationship of employee, officer, trustee, or director of, or (ii) a significant ownership interest in an organization or person seeking a grant from the Foundation or with which the Foundation proposes to enter into a financial, investment or business transaction; or
- b. a material financial interest in any existing or potential Foundation grant, or in any financial, investment or business transaction which is intended to be supported by a Foundation grant or in any potential grant, or financial, investment or business transaction to which the Foundation is a party.

#### 2. Incidental Benefits Exempted

The receipt of the following types of benefits shall not be a Conflict of Interest or violate this Conflict of Interest Policy:

- a. incidental or tenuous benefits from the Foundation's grant making or financial, investment or business transactions; or
- b. benefits (received in good faith and without favoritism) solely by virtue of being among the class of persons intended to be benefited by charitable or public benefit programs conducted by the Foundation or supported by the Foundation's grants.

#### 3. Family Members

Family members of a Director include their spouse, ancestors, descendants, siblings and the spouses of descendants and siblings.

#### **D. Disclosure of Actual or Potential Conflicts of Interest**

Directors will fully and regularly disclose all material facts relating to any actual or potential Conflicts of Interest. They will submit conflict of interest disclosure forms to the Chair of the Audit Committee:

- a. initially, upon joining the Board of Directors;
- b. annually, before the Annual Meeting;
- c. where appropriate at or prior to action on grant applications and business transactions; and
- d. upon becoming aware of an actual or potential Conflict of Interest.

The disclosure obligations are more fully described in Exhibit C.

#### **E. Board Procedures for Resolution of Conflict of Interest Issues**

A grant may be made, or a business transaction entered into, where there is an actual or potential Conflict of Interest if:

1. The disclosures set forth above have been made;
2. The business transaction would not constitute an Excess Benefit Transaction under Section 4958 of the Internal Revenue Code;
3. In the case of a grant, the grant meets the Foundation's stated eligibility and selection criteria and was found, after an objective review, to carry out the Foundation's programmatic goals and objectives;
4. In the case of a business transaction, the Board determines in good faith that the Foundation is entering into the business transaction for its own benefit, that the transaction is fair and reasonable to the Foundation, and that the Foundation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances;
5. The Interested Director may be present at the time of initial presentation of a prospective grant or business transaction, but is absent from the room during both Board discussion, and action or vote; and
6. If not involving a Director with a material financial interest, a grant may be approved by a majority of the Directors present. All other Grants and Business Transactions involving a Conflict of Interest must be approved by a majority of the Directors in office.

### **III. ADDITIONAL GUIDELINES FOR DIRECTORS**

Directors shall not use their position as Director of the Foundation to advance the interests of a particular organization, constituency, or special interest group by any means, including but not limited to providing information not available to the public, lobbying on behalf of or serving as spokesperson to the Foundation for an organization or interest group with which he or she is affiliated, or attempting to effect a positive decision through his or her position within the Foundation. Directors will not materially

benefit from any information regarding grant making, investment or other business actions or decisions by the Foundation which has not been fully disclosed to the general public.

#### **IV. RECEIPT OF BENEFITS FROM THIRD PARTIES**

##### **A. Gifts and Gratuities.**

Directors will not directly or indirectly solicit or accept anything of monetary value in excess of \$50 annually, from persons or organizations doing business or seeking to do business with the Foundation unless the solicitation or acceptance is based upon a relationship with such person or organizations in a capacity other than that of Director of the Foundation.

#### **V. REFERRAL TO COUNSEL**

Questions regarding the interpretation or application of this Conflict of Interest Policy should be referred to counsel for the Foundation.

## **Exhibit A**

### **Excess Benefit Transactions**

Section 4958 of the Internal Revenue Code imposes a severe excise tax on disqualified persons who engage in "excess benefit transactions" with a Section 501(c)(3) foundations and upon foundation managers involved in the approval of the transactions.

#### **Disqualified Persons:**

A "disqualified person" is:

1. any person who was, at any time during the 5-year period ending on the date of such transaction, in a position to exercise substantial influence over the affairs of the foundation;
2. any member of the "family" of such person (where "family" includes the person's spouse, ancestors, descendants, siblings and the spouses of descendants and siblings); or
3. a corporation, partnership or trust controlled by such a person through the ownership, directly or indirectly of, in the case of a corporation, more than 35 percent of the total combined voting power, in the case of a partnership, more than 35 percent of the profits interest, and, in the case of a trust, more than 35 percent of the beneficial interest.

#### **Approval Process**

With respect to any transaction or arrangement whereby the foundation provides an economic benefit to or for the use of a "disqualified person":

1. Such transaction or arrangement shall be approved by the Board of Directors of the Corporation or a committee thereof that:
  - (i) is composed entirely of individuals unrelated to and not subject to the control of the disqualified person involved in the transaction or arrangement;
  - (ii) relies upon appropriate data as to comparability;
  - (iii) adequately documents the basis for its determination; and
  - (iv) determines that the value of the economic benefit provided by the foundation does not exceed the consideration received by the foundation (or, in the case of compensation, that the total compensation to be paid to an individual is reasonable in amount).

## **Exhibit B - Self Dealing and Interlocking Directorates**

### **Self Dealing by Directors**

1. Section 5233 of the California Corporations Code defines Self Dealing as a transaction in which a Director has a material financial interest.

2. The California Corporations Code does not prohibit Self Dealing Transactions. It requires adherence to a specific process in order to approve any Self Dealing Transaction with the foundation. In general, that process requires that the Directors determine in good faith that the foundation is entering into the business transaction for its own benefit, that the transaction is fair and reasonable to the foundation, and that the foundation could not have obtained a more advantageous arrangement with reasonable effort under the circumstances.<sup>1</sup>

3. Pertinent exceptions to the mandatory process for approval of Director Self Dealing include:

- a. action fixing Board or Officer compensation;
- b. a charitable program approved in good faith and without unjustified favoritism if a Director or members of their family are within the intended class of charitable beneficiaries; and
- c. a transaction involving less than \$100,000 per year where the interested Director has no actual knowledge of the transaction.

### **Interlocking Directorates**

Section 5234 of the California Corporations Code permits transactions between corporations having common Directors and provides an approval process for such transactions, namely:

- a. all material facts as to the transaction and the foundation Director's other directorship are known to the Board; and
- b. the matter is approved in good faith by a vote sufficient without counting the vote of the common Director(s).

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<sup>1</sup> Note that this California law covers only Directors and not Staff Members or those associated with Directors or Staff.

## **Exhibit C - Implementation Procedures and Responsibilities**

### **Responsibilities for Implementation**

The following section outlines the responsibilities of different bodies within the Foundation in the disclosure process, and steps for tracking and monitoring potential conflict of interest situations. This process affirms the Foundation's commitment to integrity and fairness in the conduct of all its activities.

Board of Directors. Responsible for reviewing and ratifying the annual report of Director affiliations, as reviewed and presented by the Audit Committee and considering recommendations of the Governance Committee for amendments to the Conflict of Interest Policy.

Audit Committee. Responsible for monitoring the Foundation's conflict of interest program, including an annual review of the report of Director affiliations, prepared by staff from the Director disclosure statements, and presentation of the review to the full Board for ratification.

Governance Committee. Responsible for reviewing Conflict of Interest Policy and recommending amendments to the Board of Directors.

Individual Directors. Responsible for reporting (annually and as changes require) all relationships which may result in real or potential conflicts of interest with Foundation activities.

Staff. Responsible for managing the conflict of interest program, including collecting the annual Director disclosure statements and maintaining a documentation process for tracking Directors' relationships.

### **Disclosure of Affiliations**

At the beginning of each Director's term and annually thereafter, the Foundation will conduct a review of the relationships and affiliations of each Director. Disclosure forms are used to collect the information used for the review. Disclosure forms will document affiliations, business relationships, and other areas of potential conflicts of interest for the Foundation's Directors. All material facts concerning the existence and nature of the actual or potential conflict of interest and the relationship of any interested Director or Staff Member to the actual or potential conflict of interest shall be disclosed to the Chair of the Audit Committee and to counsel for the Foundation. Such facts shall be recorded in the minutes of the Board meeting considering the authorization or approval of the affected grant or business transaction, and where applicable in any proposal summary or recommendations presented to committees and/or the Board for decision. The disclosure process is as follows:

Initial and New Director Process. Each Director will complete the Foundation's conflict of interest disclosure form at the beginning of his or her term. The completed form will be forwarded to the Foundation's Treasurer. The Treasurer will prepare the information for presentation to the Audit Committee at its next meeting.

Annually. Each year, prior to the annual Board meeting, a disclosure form will be forwarded to each Director. The form is to be completed and returned to the Foundation's Treasurer before annual meeting. The Treasurer collects all forms and prepares a listing ("Report"), by Director, of all affiliations reported. The report is presented to the Audit Committee at the annual meeting. The Audit Committee reviews the report and presents the findings to the full Board of Directors for approval.

Interim Review. In addition to the new Director and annual disclosure process, the Foundation and Directors are responsible for disclosure and review of potential conflicts of interest at each Board or Committee meeting as these issues arise. Directors are responsible for reporting potential conflicts of interest on any individual Board or Committee agenda or grant docket item, prior to deliberation on the item.

**The University Foundation at Sacramento State**

**Board of Directors**

**Potential Conflict of Interest Disclosure Statement**

I have listed below all organizations and persons with which I or my family members have a relationship that could constitute an actual or potential conflict of interest with the interests of The University Foundation at Sacramento State (“the Foundation”).

For the purpose of filling out this questionnaire a "**Conflict of Interest**" exists if I or a Family Members have:

- a. a **relationship** of employee, officer, trustee, or director of an organization or person which is likely to seek or receive a grant from the Foundation or with which the Foundation proposes to enter into a financial, investment or business transaction; or
- b. a **material financial interest** in any existing or potential Foundation grant, or financial, investment or business transaction which is intended to be supported by a Foundation grant or potential grant, or financial, investment or business transaction to which the Foundation is a party.

**Family Members** include my spouse, ancestors, descendants, siblings and the spouses of descendants and siblings.

**This Disclosure Statement must be updated as soon as you become aware of any information which should be disclosed under The University Foundation at Sacramento State's Conflict of Interest Policy. (E.g., The University Foundation at Sacramento State enters into discussions on a transaction with an entity with which you are affiliated and which you have not previously listed.)**

Organization or Person	Relationship or Material Financial Interest

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

<b>Name:</b>	<b>Signed on</b>	<b>Conflicts</b>				
Aranjot Kaur	19-Oct	None				
Lora Anguay	16-Oct	None				
Christine Ault	15-Oct	None				
Fred Baldini	15-Oct	None				
Bernice Bass de Martinez	16-Oct	None				
David Bugatto	15-Oct	None				
Vanessa Guerra	19-Oct	None				
Colette Harris Mathews	21-Oct	None				
Lance Hastings	15-Oct	None				
Garry Maisel	15-Oct	None				
Sue McGinty	15-Oct	None				
Chris McAlary	24-Oct	None				
Ryan Murphy	15-Oct	None				
Alice Perez	20-Oct	None				
Michael Reza	21-Oct	None				
Ajay Singh	15-Oct	None				
Pam Stewart	19-Oct	None				
Scott Syphax	16-Oct	None				
Holly Tiche	15-Oct	None				
Tina Treis	15-Oct	None				
President Luke Wood	30-Oct	None				

1 - Governance Controls									
Reference	Topic	Subtopic	Control	Designated Frequency	Category	Status	Actual Frequency	Comment	Action Plan
1-01	Governance	Operating Agreement	The Auxiliary has a current and properly executed operating agreement. The Operating agreement is inclusive of all functions performed by the Auxiliary organization.  Processes are established to ensure the following: - Any changes to approved auxiliary functions are identified and evaluated timely, and the operating agreement is updated as necessary. - At least every 5 years: the auxiliary performs a documented formal review to ensure the operating agreement is current and that ongoing activities are in compliance with the agreement. Evidence of review is provided to the CO, either as a revised or renewed operating agreement, or a letter from the campus president.	Ongoing + Periodic	Primary	Control In Place	Every 5 years	Responsible position: Advancement VP. Reviewed and signed in 2024.	
1-02	Governance	Articles of Incorporation	Changes to the articles of incorporation and/or bylaws are approved by the Auxiliary Board of Directors and submitted timely to the Chancellor's Office (within 30 days of amendment date).	As-Needed	Secondary	Control In Place			
1-03	Governance	Risk Management	A Risk Management policy is in place, and an annual risk assessment and evaluation is performed and documented in writing.	Annual	Secondary	Control In Place			
1-04	Governance	Cost Allocation	Cost allocation policies and procedures are documented in writing; the cost allocation plan for the most recent fiscal year is approved in writing by the CFO.  Cost allocation payments are timely (within the same fiscal year) and accurate (e.g. with appropriate rates, calculations).	Minimum Annual	Primary	Control In Place			
1-05	Governance	Budget	The annual budget is developed by the Auxiliary Organization and approved by the governing board and campus president (or designee). Significant budget changes during the year are reviewed and approved by the campus president (or designee).	Annual + As Needed	Primary	Control In Place	Annual	Responsible position: Advancement VP. Completed annually in Q4 of each fiscal year.	
1-06	Governance	Reserves	Reserves are established and revised according to the annual governing board review. The organization's plan to build and maintain reserves is reviewed and approved by the campus president on an annual basis.	Annual	Primary	Control In Place	Annual	Responsible position: UFSS Board Reserves in line with UFSS bylaws.	
1-07	Governance	Conflicts of Interest	A conflict of interest policy has been established and communicated to board members and key employees. Conflict of interest statements are submitted by board members and key employees and reviewed on an annual basis. Signed statements are retained by the Auxiliary.	Annual	Primary	Control In Place	Annual	Annual conflict of interest review is signed by all UFSS board members.	
1-08	Governance	Student Financial Assistance	Student financial assistance (grants/scholarship/student loan/stipends) policies and procedures are in place. Financial Assistance is distributed only to currently admitted students and records of assistance are submitted timely to the financial aid office.	Ongoing	Secondary	Control In Place	Ongoing	Policies are in place to ensure that the University administers awards to students per gift agreements.	
1-09	Governance	Whistleblower Policy	A whistleblower policy is established and communicated to employees and board members.	Ongoing	Secondary	Control In Place			
1-10	Governance	Governing Board	The Governing Board meets requirements for: - Composition (including Campus President Representation) - Meetings - Audit Committee appointment and administration	Ongoing	Primary	Control In Place	As needed	Responsible position: Governing Board Requirements outlined within bylaws: <a href="https://www.csus.edu/university-advancement/university-foundation/financials.html">https://www.csus.edu/university-advancement/university-foundation/financials.html</a>	



## **SACRAMENTO STATE ALUMNI ASSOCIATION Whistleblower Policy**

If any Sacramento State Alumni Association (hereinafter referred to as “SSAA”) member reasonably believes that some policy, practice, or activity of the SSAA or its Board is in violation of law, a written complaint must be filed by that SSAA member with the SSAA Executive Director and/or the SSAA Board President.

It is the intent of the SSAA to adhere to all laws and regulations that apply to the organization and the underlying purpose of this policy is to support the organization’s goal of legal compliance. The support of all board members is necessary to achieving compliance with various laws and regulations. An SSAA member is protected from retaliation only if the SSAA member brings the alleged unlawful activity, policy, or practice to the attention of the SSAA Executive Director and/or the SSAA Board President and provides them with a reasonable opportunity to investigate and correct the alleged unlawful activity. The protection described below is only available to SSAA members that comply with this requirement.

The SSAA Board will not retaliate against any SSAA member who in good faith, has made a protest or raised a complaint against some practice of the SSAA, or of another individual or entity with whom the SSAA has a business relationship, on the basis of a reasonable belief that the practice is in violation of law, or a clear mandate of public policy.

The SSAA Board will not retaliate against any SSAA members who disclose or threaten to disclose to University leadership or a public body, any activity, policy, or practice of the SSAA that the SSAA member reasonably believes is in violation of a law, or a rule, or regulation mandated pursuant to law or is in violation of a clear mandate of public policy concerning the health, safety, welfare, or protection of the environment.

This policy has been reviewed and accepted by the SSAA executive committee on an interim basis until such time as it can be fully incorporated into the Bylaws.

Approved on the   8<sup>th</sup>   day of   November  , 2010.  
Executive Committee, Board of Directors, Sacramento State Alumni Association

## SECTION 2. Ethics and Accountability

### 2.10 Whistleblower Policy

The University Foundation is committed to integrity, accountability, and ethical conduct. The Foundation aligns with California State University, Chico's established procedures for reporting concerns regarding misconduct, fraud, or violations of law and affirms the whistleblower protections maintained by Chico State. While the Foundation does not directly employ staff, it recognizes the importance of whistleblower protections for individuals involved in its operations. This policy encourages individuals to report concerns of unethical or illegal behavior and ensures that such reports are handled appropriately and without retaliation.

This policy applies to:

- University Foundation Board of Governors;
- University Foundation volunteers;
- (Chico State) Faculty and Staff;
- Chico State Enterprises Staff;
- Associated Students Staff;
- Students employed by Chico State, Chico State Enterprises, and Associated Students.

#### 2.10.1 Reporting Responsibility

Individuals who have knowledge of or a concern regarding suspected illegal or dishonest activity related to Foundation operations are encouraged to report such concerns. Examples of illegal or unethical conduct may include, but are not limited to: violations of federal, state or local law, fraudulent financial reporting, and misuse of Foundation assets.

Anyone reporting a concern must act in good faith and have reasonable grounds for believing the information disclosed indicates a violation.

Reports may be submitted to any of the following:

- The Foundation CEO
- Chico State Associate Vice President of Human Resources (if the report involves staff)

Complaints may also be filed to an external authority such as the Chancellor's Office for the CSU or the California State Auditor as referenced on the Chico State website under Whistleblower & Whistleblower Retaliation Complaints.

### **2.10.2 Confidentiality**

Reports may be submitted on a confidential basis and will be handled with discretion. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct a thorough and fair investigation.

### **2.10.3 Retaliation**

Retaliation against individuals who, in good faith, report concerns or refuse to participate in unlawful activities is strictly prohibited.

***Date of Board Approval and Effective Date:*** October 10, 2025

***Date of last review:*** October 10, 2025