ASI Board of Directors Minutes

Associated Students Inc., California State University, Fullerton
10/20/2026 1:15 PMPDT
@ ASI Boardroom, Titan Student Union

Meeting Details

Meeting Called By: Deniz Suzer, Chair
Meeting Type: Regular
Meeting Attendees: Members, Staff, Public
Meeting Link: https://fullerton.zoom.us/j/89914939298
CSU, Fullerton students, and members of the public may submit comments regarding any item posted on this agenda or matters of importance to the student body through the Public Comment Form. Comments will be reviewed by the Board Leadership, and submissions received prior to the meeting and that are applicable to the governing body will be read during the meeting.

1. Call to Order (Suzer)

Chair Suzer called the meeting to order at 1:18 pm.

2. Roll Call

Attendance

Present:

Members: Jocelyn Ambrose, Shine Aung, Eugenie Bassilly, Jessica Collins, Amir Dabirian, Yahir Flores, Alisa Flowers, Keoni Guerrero, Joshua Lopez, Savannah Miller, Anirudh Mukherjee, Mia Phao, Emma Rodriguez, Luca Romero, Manaswini Surusomayajula, Deniz Suzer, Jennifer Tran, Amy Westen

Liaisons (Non-Voting Members): Dave Edwards, Sydney Hernandez, Chris Le, Cesar Mendoza, Ava Montano, Sydney Yee

Without objection, the motion to excuse the absence of Director Dabirian, who would arrive later due to university business was adopted.

Motion moved by Lopez and motion seconded by Phao

3. Approval of the Agenda

Item 3 - bod_2026_10_20_age.pdf

Motion:

Without objection, the motion to approve the agenda was adopted.

Motion moved by Westen and motion seconded by Mukherjee.

4. Consent Calendar

Collins moved to remove the contingency request (Item 4.B) from the consent calendar for separate consideration under New Business.

A. 10/6/2026 Board of Directors Meeting Minutes

Item 4.A- bod_2026_10_06_min.pdf

B. Finance: A Resolution Approving a Contingency Request for $3000 for Student Travel to the American Public Health Association Conference (APHA)

Item 4.B was moved from the Consent Calendar to New Business as an action item.

Item 4.B Contingency Fund Request APHA.pdf

Item 4.B Resolution - CONTINGENCY REQUEST FOR THE 2026 AMERICAN PUBLIC HEALTH ASSOCIATION ANNUAL MEETING (1).pdf

Motion:

The consent calendar was adopted by unanimous consent, as amended.

5. Public Speakers

Members of the public may address the Board of Directors on any item appearing on this posted agenda or matters of importance to students.

Yaritza Coronado, a fourth-year public health student and undergraduate researcher in the Interdisciplinary Health Science Cancer Research Lab, spoke on behalf of the four student researchers presenting at the American Public Health Association conference in San Antonio, Texas, in November. She shared that, following the Finance Committee's recommendation, the group secured DIRC travel funding covering flights for three of the four students, and the Public Health department will cover registration and other costs. She asked the Board to amend the original $3,000 request to approximately $1,800 to cover a three-night hotel stay and one plane ticket.

6. Executive Senate Reports

None

7. Time Certain

A. 1:45 pm: Dr. Jessica Stern, Dean of the College of Humanities and Social Sciences

Chair Suzer welcomed Dean Stern. Dean Stern gave an overview of HSS, which combines the humanities and social sciences to explore how society is structured and how people find meaning. HSS is the second-largest college by majors, with 475 graduate students, 1,517 minors, 548 faculty, and 132 staff, and offers the most course seats on campus (about 55,000 per semester) as the university's largest provider of general education. Its four-year freshman graduation rate is 49.5% (campus average about 42%) and its two-year transfer graduation rate is 49% (campus average 42.1%), which she attributed to its advising team. Psychology is its largest major. New and planned interdisciplinary minors include sustainability, disability studies, and an AI literacy minor focused on the social and historical impact of AI, expected for fall 2028. Her priorities include using faculty expertise to explain current events through the "Low Key Confused: HSS Explains" series and PubFest, a festival of faculty publications on November 19 in the HSS Quad. She highlighted upcoming events, including a Kwanzaa celebration on December 2, the Royce Symposium in the spring, and the "Shifting Power, Shaping Futures" series; the college's 14 centers; dedicated major advisors in the Student

Success Center (H-112); continued college investment in high-impact practices affected by IRA funding reductions, including 2027 study abroad programs and the DC Scholars program, which is open to all students; the Passage to the Future career readiness program for HSS students; and new faculty hires, including in Ethnic Studies and Native American studies.
Chair Suzer opened the floor to questions.

- Collins asked for more detail on Passage to the Future, as the College of Communications is developing a career readiness program.
  Dean Stern explained that students take an introductory course where they build a multi-year career plan, meet with a dedicated career specialist, take identified electives, complete an internship, and participate in networking events with community partners and alumni. She offered to connect with Collins further.

- Bassilly asked about the college's student-to-advisor ratio given its size and high graduation rates.
  Dean Stern said the ratio is about 700 students per advisor, compared with a recommended 300, and that faculty mentors supplement staff advisors through a tandem advising model; she is seeking more advisors.

- Phao asked whether Passage to the Future is open only to incoming HSS students.
  Dean Stern said it has expanded to include continuing HSS students and students with an HSS minor.

- Le expressed support for the AI literacy minor for students in computer science and information systems and asked about study abroad participation and requirements.
  Dean Stern said about 100 students participate each year, most applicants are accepted, and some programs may have a minimum GPA, though the college tries to be flexible.

Item 7.A HSS-ASIPresentation2026 FINAL - Read-Only.pdf

B. 2:00 pm: Laleh Graylee, Vice President for Administration and Finance, Chief Financial Officer

Chair Suzer welcomed Laleh Graylee, Vice President for Administration and Finance. VP Graylee gave an overview of the division, which has about 1,015 state, self-support, and auxiliary employees and provides city-like services to a campus of over 45,000 students, including facilities, custodial, construction, building engineering, financial services, University Police, and Titan Shops. The Vice President provided updates on requests from ASI leaders last year: a pilot ice dispenser has been installed in the Clayes Performing Arts Center, with more planned if successful; 21 dining discount cards were provided to ASI leaders; a comparison found campus franchise prices are generally the same as or lower than off-campus locations, with the Starbucks difference due to sales tax, which students can avoid by showing their student ID, with larger signage coming; and Smart Access will not be implemented, with Titan Shops continuing its previous print and digital textbook model starting spring 2027.
Chair Suzer opened the floor to questions.

- Lopez noted that the ice dispenser is hard to find and suggested adding signage.
  The Vice President agreed to look into signage.

- Rodriguez said the ice dispenser has been heavily used by theatre students and asked whether dining vendors are aware of the ASI leader discount cards, as some members have been turned away.

Brittany Thomas, Associate Director for Campus Dining, said staff are informed and signage is behind the counters, and asked members to request a supervisor if a card is declined.

- Phao asked whether student leaders can use both their discount card and Titan card for the sales tax exemption.
  The Vice President said yes.

- Bassilly asked how to report facility issues such as frequent elevator outages in McCarthy Hall.
  Staff said Facilities has a 24/7 service line and a contracted elevator maintenance vendor for the university.

- Ambrose said staff at Juice It Up did not recognize the discount card.
  Thomas explained that Juice It Up is a partner vendor rather than an Auxiliary Services operation and said staff would follow up with them.

- Westen noted a similar issue at Panda Express.

- Surusomayajula asked whether the card also works at the Juice It Up van, and staff confirmed it should.

- Flores asked whether the sales tax exemption has been communicated through email or social media.
  Thomas said updated, simpler signage is in development, as the exemption applies to all items except alcohol and carbonated beverages, and the campus dining Instagram has shared it; she agreed more frequent posts or an email blast would help.

- Hernandez asked whether the division partners with Human Resources to promote student assistant positions, such as in Financial Services.
  VP Graylee said the division employs over 1,000 student assistants, mostly in auxiliary services, and will share more job opportunities with ASI.

- Phao and Surusomayajula asked where the next ice dispenser will be located, with Surusomayajula suggesting the library.
  VP Graylee said the library is next on the list and invited members to suggest other central locations before next year.

Item 7.B Presentation to the ASI Board of Directors L Graylee 102026 FINAL.pdf

C. 2:30 pm: ASI Student Wellness Feasibility Study - Stephanie Matsuda-Strand, LPA Representative

This item will coincide with New Business item 9.B A Resolution to Accept the ASI Student Wellness Initiative Feasibility Study.
Chair Suzer yielded to Dr. Dave Edwards, Associate Vice President and Executive Director. Dr. Edwards explained that a feasibility study is required before any CSU construction project and determines in broad terms whether the planned facilities can be afforded and fit within the campus master plan; more detailed design will follow. Dr. Edwards yielded to Stephanie Matsuda-Strand of LPA. Stephanie presented the study, developed since fall 2025 with ASI, student leaders, and campus facilities, with completion of the buildings anticipated closer to 2030. Goals include reducing loneliness, building belonging and identity, equitable access and

universal design, restoration and rejuvenation, and comfortable outdoor spaces. The project centralizes basic needs, adds a new Wellness Center, and renovates and expands the TSU and SRC, along with the intramural fields.
At the SRC, the concept expands workout space and adds a Wellness Center on new second and third floors above a central lobby, with covered outdoor lounge space, an outdoor workout area, a quiet spa-like second floor, and flexible studios on the third floor. At the TSU, it adds a one-story centralized basic needs center (pantry, Tuffy's Closet, offices, and a flexible room) in place of the sunken patio, improves the surrounding site and loading dock, redesigns the food court with independent vendor spaces and additional vendors, relocates and enlarges meeting rooms, moves Student Life and Leadership and student organization space to the lower level, and reconfigures upper-floor offices. The intramural field scope includes a new field surface and improved lighting. An alternative locating wellness at the TSU was also studied.
Chair Suzer opened the floor to questions.

- Rodriguez supported improved field lighting for students walking from parking to housing at night.

- Phao asked where students would work out during SRC renovations.
  Dr. Edwards said a transition plan will be developed in the next phase, possibly including covered outdoor workout spaces, and services will be relocated during renovations.

- Yee asked how many more students the expanded SRC could accommodate.
  Matsuda-Strand said the goal is reducing wait times rather than adding capacity, with about 5,000 additional square feet across two floors.

- Montano asked whether accessibility and universal design are being considered.
  Matsuda-Strand said all spaces must meet code, and the study emphasizes universal design beyond code compliance for the design team.

- Mukherjee asked why the alternative concept was not selected.
  Matsuda-Strand said it would have caused less disruption at the SRC, but limited the food service expansion and space needed for wellness.

Item 7.C 26 1001 CSUF ASWI Facilities Committee.pdf

Item 7.C A RESOLUTION TO ACCEPT THE ASI WELLNESS INITIATIVE FEASIBILITY STUDY (002).pdf

8. Unfinished Business

None

9. New Business

A. A Resolution Approving a Contingency Request for $3,000 for Student Travel to the American Public Health Association Conference (Finance) (removed from the Consent Calendar, Item 4.B)

BOD 022 26/27 (Finance) A motion was brought to the Board from the Finance Committee to Approve a Contingency Request for $3,000 for Student Travel to the American Public Health Association Conference

This item came from the Finance Committee; no motion or second was required. Chair Suzer passed the gavel to Vice Chair Flores to chair this item.

Vice Chair Flores yielded to Manaswini Surusomayajula, Finance Committee Chair, who explained that the committee approved the $3,000 request for four students' travel and lodging after reviewing their funding options.

Collins asked for a cost breakdown of the proposed amended amount of $1800, and Rebecca Hesgard, Director of Student Government, explained that DIRC now covers flights for three of the four students, so the remaining request covers one student's flight and all hotel costs, and that the resolution remains at $3,000 unless a voting member moves to amend it. Bassilly clarified that the $1,200 reduction reflects the three flights now covered.

(Surusomayajula-m/Rodriguez-s) A motion was made and seconded to amend the contingency request amount from $3,000 to $1,800.

Vice-Chair Flores opened the floor to questions.

There were no questions.

Vice-Chair Flores opened the floor to discussion.

There were no points of discussion.

Without objection, the Board moved to a roll call vote.

Motion:

Roll Call Vote: 16-0-1 (Suzer abstained). The motion to amend the contingency request amount from $3,000 to $1,800 was adopted.

Motion moved by Manaswini Surusomayajula and motion seconded by Emma Rodriguez.

9A. A Resolution Approving a Contingency Request for $1,800 for Student Travel to the American Public Health Association Conference

BOD 022.A (Finance) 26/27 (Surusomayajula-m / Rodriguez-s) Roll Call Vote: 16-0-1 A motion was made and seconded to approve a Contingency Request for $1,800 for Student Travel to the American Public Health Association Conference.

Vice-Chair Flores opened the floor to questions.

There were no questions.

Vice-Chair Flores opened the floor to discussion.

Surusomayajula noted that contingency funding is available to every student, that the committee approved the original amount based on the students' needs at the time, and that the amount was amended after they secured other funding.

Without objection, the Board moved to a roll call vote.

Motion:

Roll Call Vote: 16-0-1 (Suzer abstained). The motion to approve a contingency request of $1,800 for Student Travel to the American Public Health Association Conference was adopted.

B. A Resolution to Accept ASI Children's Center Investment Report Fall 2026 (Finance)

Vice-Chair Flores returned the gavel to Chair Suzer.
The Board will consider approving a resolution to accept the ASI Children's Center Investment Report Fall 2026.
This item came from the Finance Committee; no motion or second was required.
BOD 023 26/27 (Finance) A motion was brought to the Board from the Finance Committee to accept the ASI Children's Center Investment Report Fall 2026.
Chair Suzer yielded to Manaswini Surusomayajula, Finance Committee Chair, who reported that the committee reviewed and accepted the report. Dr. Dave Edwards, Associate Vice President and Executive Director, explained that the fund is a reserve for the Children's Center building, opened about 15 years ago, for needs such as roofing, flooring, or playground equipment; it is invested by City National Bank, which reports to the Finance Committee each semester. Despite a rocky year, returns for the calendar year have been positive, and the fund is sufficient for the Center's equipment and improvement needs.
Chair Suzer opened the floor to questions.
There were no questions.
Chair Suzer opened the floor to discussion.
There were no points of discussion.
Without objection, the Board moved to a roll call vote.

Item 9.A CNB - CSUF Childrens Center Review Book 09.30.26.pdf

Item 9.A Quarterly CC CNB Statement 2026.09.30.pdf

Item 9.A Resolution to Accept Childrens Center Investment Report Fall 2026.pdf

Motion:
BOD 023 26/27 (Finance) Roll Call Vote: 17-0-0. The motion to accept the ASI Children's Center Investment Report Fall 2026 was adopted.

C. A Resolution to Accept the ASI Student Wellness Initiative Feasibility Study (Facilities)

The Board will consider approving a resolution to accept the ASI Student Wellness Initiative Feasibility Study.
This item came from the Facilities Committee; no motion or second was required.
BOD 024 26/27 (Facilities) A motion was brought to the Board from the Facilities Committee to Accept the ASI Student Wellness Initiative Feasibility Study.
Following the 2:30 pm presentation, Chair Suzer yielded to Eugenie Bassilly, Facilities Committee Chair, who noted the study was presented to both the Facilities Committee and the Wellness Initiative steering committee, and that accepting it confirms what is possible, with design details to come later; committee concerns, such as privacy for outdoor workout space, were addressed.

Dr. Edwards noted that the project is unusually ambitious for the CSU, combining a union renovation, rec center renovation, basic needs center, and wellness center, and commended current and past student leaders for investing in future students, and LPA for its work.
Chair Suzer opened the floor to questions.
There were no questions.
Chair Suzer opened the floor to discussion.
There were no points of discussion.
Dr. Dabirian arrived at 2:28 pm.
Without objection, the Board moved to a roll call vote.

Item 9.B 26 1001 CSUF ASWI Facilities Committee - Copy (1).pdf

Item 9.B A RESOLUTION TO ACCEPT THE ASI WELLNESS INITIATIVE FEASIBILITY STUDY (002) - Copy.pdf

Motion:
BOD 024 26/27 (Facilities) Roll Call Vote: 18-0-0. The motion to accept the ASI Student Wellness Initiative Feasibility Study was adopted.

D. A Resolution Recognizing and Thanking Susan Collins, Director of Corporate Affairs (Suzer)

The Board will consider approving a resolution to accept a Resolution Recognizing and Thanking Susan Collins, Director of Corporate Affairs.
BOD 025 26/27 (Mukherjee-m/Phao-s) A motion was made and seconded to approve the resolution recognizing and thanking Susan Collins, Director of Corporate Affairs.
Dr. Edwards honored Susan Collins, whose last day is October 23, recognizing her roughly ten years at ASI. Hired as administrative support, she transformed Board operations, smoothly ran the IRA program, was promoted twice to Director of Corporate Affairs, and deeply impacted the lives of many student leaders. The resolution was read, recognizing her service as office coordinator and recording secretary beginning in October 2016, her promotion to Director of Corporate Affairs in September 2025 overseeing safety, risk, insurance, and corporate governance, her receipt of ASI's Ripple Effect Award in June 2026, and her dedication to students, and expressing ASI's gratitude and best wishes for her retirement. Collins thanked the Board, staff, and student employees and asked members to support Jennifer Farris as she steps into the role.
Chair Suzer opened the floor to questions.
There were no questions.
Chair Suzer opened the floor to discussion.
There were no points of discussion.
Without objection, the Board moved to a roll call vote.

Item 9.C Resolution_Collins.pdf

Motion:
Roll Call Vote: 18-0-0. The motion to approve the resolution recognizing and thanking Susan Collins, Director of Corporate Affairs, was adopted.

Motion moved by Anirudh Mukherjee and motion seconded by Mia Phao.

10. Reports

A. College Reports

None

B. Executive Reports

I. Executive Officers

President ~ Cesar Mendoza
President Mendoza reported that the top three officers' meetings with President Rochon, the Vice President for Student Affairs, and the Provost have focused on academic advising, and that they are developing a plan. He and Vice President Yee attended the CSSA plenary, where Flock cameras were among the concerns discussed, and he invited members to share their views before the next plenary.
Vice President ~ Sydney Yee
Vice President Yee announced that scholarship grading is complete and thanked members. The officers met with the AVP for Academic Success and Support about improving advising and supporting four-year graduation, and she asked members to share their colleges' advising experiences.
Chief Campus Relations Officer ~ Chris Le
Le reported that the University Affairs Commission partnered with Parking Services on bike safety checks and will hand out free safety helmets at tomorrow's women's soccer tailgate. The Environmental Sustainability Commission will host a clothing swap and thrift pop-up with a coffee vendor on Monday from 11:00 am to 1:00 pm at Becker Amphitheater.
Chief Governmental Officer ~ Sydney Hernandez
Hernandez thanked those who supported Lobby Corps' Titans Turnout event yesterday; results and an assessment survey will be shared in the end-of-semester Lobby Corps presentation. At the October CSSA plenary at Chico State, topics included Flock cameras, AI (where she shared ASI's AI resolution), Title V, and Title IX.
Chief Inclusion & Diversity Officer ~ Ava Montano
Montano announced a Campus Safety Resource Initiative on November 5 from 12:00 to 2:00 pm and a social justice student feedback event on December 7 from 12:00 to 2:00 pm, possibly in the DIRC Brave Space, and said her commission may collaborate on a Native American Heritage Month event.
The reports are appended to the minutes.

Item 10.B.ii Executive Reports 10.20.26.pdf

C. Board Leadership Reports

Chair ~ Deniz Suzer
Chair Suzer encouraged members to use tutoring and Supplemental Instruction as finals approach. She reminded members of Board expectations, outlined in the FAQ document in GroupMe: complete the top three goals form, wear gray polos at Tuesday Board meetings, respond to emails, GroupMe messages, and forms (including the Board social form from Alora Walker), sign in and out for office hours and notify Alora Walker of any absences, and put devices away during time certain presentations.
Vice Chair ~ Yahir Flores
Vice Chair Flores referred members to his written Academic Senate report and asked members to gather input from peers on academic issues; he and Hernandez will share upcoming Academic Senate agenda items.
Treasurer ~ Manaswini Surusomayajula
Surusomayajula reported on meetings related to student organization financing, facility planning, investment oversight, conference funding, and academic advising, including with

college deans, and that she and Director Ambrose are promoting CBE initiatives. The Finance Committee is focusing on understanding policies and practicing financial transparency this year. Her office hours are Thursdays 4:00-5:00 pm.

Secretary ~ Bassilly

Bassilly asked members to respond to emails, and reminded those attending the Wellness Initiative steering committee research trip to CSU Dominguez Hills this Friday to return their waivers promptly. Members will hear from their committee chairs about upcoming meeting dates.

Item 10.C BOD Leadership Report - 10202026.pdf

11. Announcements & Member's Privilege

- Rodriguez announced the College of the Arts production of In the Heights opening this week, as well as student gallery exhibitions and upcoming student concerts, including a saxophone chamber recital; tickets are free for students at the box office.
- Dr. Dave Edwards, Associate Vice President and Executive Director, introduced Sean Kaysen, ASI's new Chief Financial Officer, who joins from UC Riverside, where he was CFO for the Provost's Office and Enrollment Services.

12. Adjournment (Suzer)

Chair Suzer adjourned the meeting at 3:28 pm.

Eugenie Bassilly

Eugenie Bassilly
2026-11-05 20:01 UTC

Board Secretary

Erika Perret-Martinez
2026-11-05 18:28 UTC

Recording Secretary

Roll Call 2026-2027

10/20/2026 ASI Board Meeting Attendance

Attendance		Board Members		
			Present	Absent
CBE	AMBROSE	JOCELYN	1	
NSM	AUNG	SHINE	1	
NSM	BASSILLY	EUGENIE	1	
COMM	COLLINS	JESSICA	1	
ACA. SENATE REP.	DABIRIAN	AMIR	1	
EDU	FLORES	YAHIR	1	
UNI. PRES. REP.	FLOWERS	ALISA	1	
ECS	GUERRERO	KEONI	1	
ARTS	LOPEZ	JOSHUA	1	
HHD	MILLER	SAVANNAH	1	
ECS	MUKHERJEE	ANIRUDH	1	
HSS	PHAO	MIA	1	
ARTS	RODRIGUEZ	EMMA	1	
COMM	ROMERO	LUCA	1	
CBE	SURUSOMAYAJULA	MANASWINI	1	
CHAIR	SUZER	DENIZ	1	
EDU	TRAN	JENNIFER	1	
HSS	WESTEN	AMY	1	
			Present	Absent
			18	**0**

Attendance			Liaisons	
			Present	Absent
EXEC. DIRECTOR	EDWARDS	DAVE	1	
CGO	HERNANDEZ	SYDNEY	1	
CCRO	LE	CHRIS	1	
PRES	MENDOZA	CESAR	1	
CIDO	MONTANO	AVA	1	
VICE PRES	YEE	SYDNEY	1	
			Present	Absent
			6	**0**

*Recording Secretary: Erika Perret-Martinez

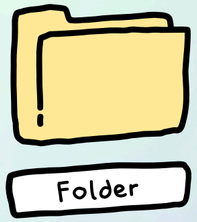
			022 'Amendment 'Consent Calendar (Finance) A Resolution Approving a Contingency Request for $3000 for Student Travel to the American Public Health Association Conference (APHA)		
			YES	NO	ABSTAIN
CBE	AMBROSE	JOCELYN	1		
NSM	AUNG	SHINE	1		
NSM	BASSILLY	EUGENIE	1		
COMM	COLLINS	JESSICA	1		
ACA. SENATE REP.	DABIRIAN	AMIR			
EDU	FLORES	YAHIR	1		
UNI. PRES. REP.	FLOWERS	ALISA	1		
ECS	GUERRERO	KEONI	1		
ARTS	LOPEZ	JOSHUA	1		
HHD	MILLER	SAVANNAH	1		
ECS	MUKHERJEE	ANIRUDH	1		
HSS	PHAO	MIA	1		
ARTS	RODRIGUEZ	EMMA	1		
COMM	ROMERO	LUCA	1		
CBE	SURUSOMAYAJULA	MANASWINI	1		
EDU	TRAN	JENNIFER	1		
HSS	WESTEN	AMY	1		
CHAIR	SUZER	DENIZ			1
			YES	NO	ABSTAIN
			16	**0**	**1**

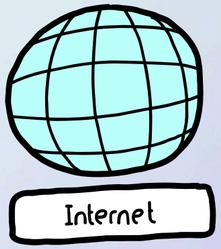
			022. a Consent Calendar (Finance) A Resolution Approving a Contingency Request for $1800 for Student Travel to the American Public Health Association Conference (APHA)		
			YES	NO	ABSTAIN
CBE	AMBROSE	JOCELYN	1		
NSM	AUNG	SHINE	1		
NSM	BASSILLY	EUGENIE	1		
COMM	COLLINS	JESSICA	1		
ACA. SENATE REP.	DABIRIAN	AMIR			
EDU	FLORES	YAHIR	1		
UNI. PRES. REP.	FLOWERS	ALISA	1		
ECS	GUERRERO	KEONI	1		
ARTS	LOPEZ	JOSHUA	1		
HHD	MILLER	SAVANNAH	1		
ECS	MUKHERJEE	ANIRUDH	1		
HSS	PHAO	MIA	1		
ARTS	RODRIGUEZ	EMMA	1		
COMM	ROMERO	LUCA	1		
CBE	SURUSOMAYAJULA	MANASWINI	1		
EDU	TRAN	JENNIFER	1		
HSS	WESTEN	AMY	1		
CHAIR	SUZER	DENIZ			1
			YES	NO	ABSTAIN
			16	**0**	**1**

			023 A Resolution to Accept ASI Children's Center Investment Report Fall 2026 (Finance)		
			YES	NO	ABSTAIN
CBE	AMBROSE	JOCELYN	1		
NSM	AUNG	SHINE	1		
NSM	BASSILLY	EUGENIE	1		
COMM	COLLINS	JESSICA	1		
ACA. SENATE REP.	DABIRIAN	AMIR			
EDU	FLORES	YAHIR	1		
UNI. PRES. REP.	FLOWERS	ALISA	1		
ECS	GUERRERO	KEONI	1		
ARTS	LOPEZ	JOSHUA	1		
HHD	MILLER	SAVANNAH	1		
ECS	MUKHERJEE	ANIRUDH	1		
HSS	PHAO	MIA	1		
ARTS	RODRIGUEZ	EMMA	1		
COMM	ROMERO	LUCA	1		
CBE	SURUSOMAYAJULA	MANASWINI	1		
EDU	TRAN	JENNIFER	1		
HSS	WESTEN	AMY	1		
CHAIR	SUZER	DENIZ	1		
			YES	NO	ABSTAIN
			17	**0**	**0**

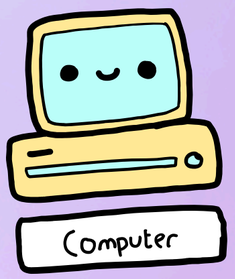
			024 A Resolution to Accept the ASI Student Wellness Initiative Feasibility Study (Facilities)		
			YES	NO	ABSTAIN
CBE	AMBROSE	JOCELYN	1		
NSM	AUNG	SHINE	1		
NSM	BASSILLY	EUGENIE	1		
COMM	COLLINS	JESSICA	1		
ACA. SENATE REP.	DABIRIAN	AMIR	1		
EDU	FLORES	YAHIR	1		
UNI. PRES. REP.	FLOWERS	ALISA	1		
ECS	GUERRERO	KEONI	1		
ARTS	LOPEZ	JOSHUA	1		
HHD	MILLER	SAVANNAH	1		
ECS	MUKHERJEE	ANIRUDH	1		
HSS	PHAO	MIA	1		
ARTS	RODRIGUEZ	EMMA	1		
COMM	ROMERO	LUCA	1		
CBE	SURUSOMAYAJULA	MANASWINI	1		
EDU	TRAN	JENNIFER	1		
HSS	WESTEN	AMY	1		
CHAIR	SUZER	DENIZ	1		
			YES	NO	ABSTAIN
			18	**0**	**0**

			025 A Resolution Recognizing and Thanking Susan Collins, Director of Corporate Affairs (Suzer)		
			YES	NO	ABSTAIN
CBE	AMBROSE	JOCELYN	1		
NSM	AUNG	SHINE	1		
NSM	BASSILLY	EUGENIE	1		
COMM	COLLINS	JESSICA	1		
ACA. SENATE REP.	DABIRIAN	AMIR	1		
EDU	FLORES	YAHIR	1		
UNI. PRES. REP.	FLOWERS	ALISA	1		
ECS	GUERRERO	KEONI	1		
ARTS	LOPEZ	JOSHUA	1		
HHD	MILLER	SAVANNAH	1		
ECS	MUKHERJEE	ANIRUDH	1		
HSS	PHAO	MIA	1		
ARTS	RODRIGUEZ	EMMA	1		
COMM	ROMERO	LUCA	1		
CBE	SURUSOMAYAJULA	MANASWINI	1		
EDU	TRAN	JENNIFER	1		
HSS	WESTEN	AMY	1		
CHAIR	SUZER	DENIZ	1		
			YES	NO	ABSTAIN
			18	**0**	**0**



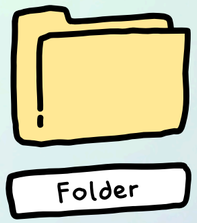


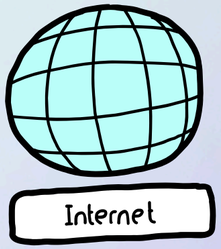




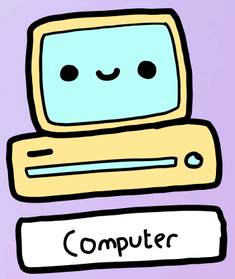
IHSCR APHA FUNDING REQUEST

OPEN

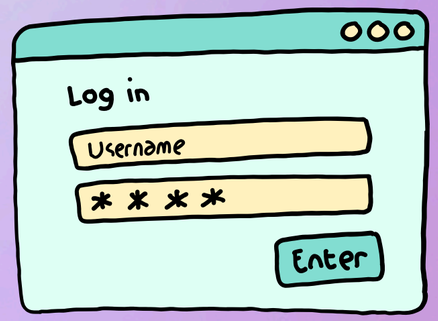








IHSCRL

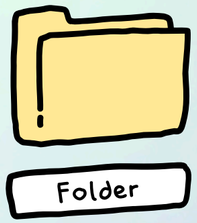


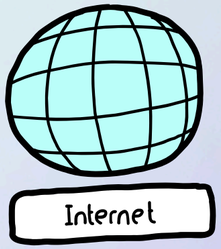
Dr. Mamudu

ADVISOR

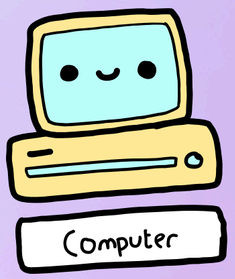


THE INTERDISCIPLINARY HEALTH SCIENCE CANCER RESEARCH LAB (IHSCRL), LED BY DR. MAMUDU, PROVIDES STUDENTS WITH HANDS-ON EXPERIENCE IN CANCER AND PUBLIC HEALTH RESEARCH THROUGH MENTORSHIP, COLLABORATION, AND REAL-WORLD DATA ANALYSIS.









About APHA

The American Public Health Association (APHA) Annual Meeting brings together public health professionals, researchers, and students to share research, exchange ideas, and discuss important public health issues.

Our research team will attend APHA November 1–4, 2026, where each student will individually present their own research to a national public health audience.

As student researchers and active participants, we will gain professional presentation experience, connect with researchers and public health professionals, and bring new knowledge and perspectives back to our research lab and campus community

APHA
AMERICAN PUBLIC HEALTH ASSOCIATION
For science. For action. For health.

APHA

CONGRATULATIONS from the American Public Health Association!

We are pleased to inform you that your abstract has been accepted for presentation at the **APHA 2026 Annual Meeting and Expo**, taking place Nov. 1-4, **in San Antonio, TX** Your submission stood out among many high-quality entries and was selected for its relevance, rigor, and impact.

Below are the details of your abstract and session.

APHA Program: Black Caucus of Health Workers

Abstract: 593660 Differences in Race/Ethnicity and Food Insecurity Associated with Colorectal Cancer Diagnosis in the United States

Format: Poster

Session: Black Caucus of Health Workers Poster Session VI

Date: Monday, November 2, 2026

Time: 2:30 p.m.

For any abstract scheduling conflicts or

CONGRATULATIONS from the American Public Health Association!

We are pleased to inform you that your abstract has been accepted for presentation at the **APHA 2026 Annual Meeting and Expo**, taking place Nov. 1-4, **in San Antonio, TX** Your submission stood out among many high-quality entries and was selected for its relevance, rigor, and impact.

Below are the details of your abstract and session.

APHA Program: Epidemiology

Abstract: 593647 Tumor Laterality Differences in the Prognostic Impact of Histology Types on Colon Cancer Survival

Format: Oral

Session: Epidemiology Section: *Diverse Topics in Cancer Epidemiology*

Date: Wednesday, November 4, 2026

Time: 8:30 a.m.

CONGRATULATIONS from the American Public Health Association!

We are pleased to inform you that your abstract has been accepted for presentation at the **APHA 2026 Annual Meeting and Expo**, taking place Nov. 1-4, **in San Antonio, TX** Your submission stood out among many high-quality entries and was selected for its relevance, rigor, and impact.

Below are the details of your abstract and session.

APHA Program: Aging & Public Health

Abstract: 593653 Demographic and Clinical Factors Differences in Breast Cancer Radiation Therapy Receipt

Format: Lightning Session

Session: Minority Health and Health Disparities Related to Intersectionality

Date: Wednesday, November 4, 2026

Time: 10:30 a.m.

For any abstract scheduling conflicts or questions about your presentation format, please do not reply to this email, instead,

CONGRATULATIONS from the American Public Health Association!

We are pleased to inform you that your abstract has been accepted for presentation at the **APHA 2026 Annual Meeting and Expo**, taking place Nov. 1-4, **in San Antonio, TX** Your submission stood out among many high-quality entries and was selected for its relevance, rigor, and impact.

Below are the details of your abstract and session.

APHA Program: LGBTQ Health Caucus

Abstract: 593655 Association between Sexual Orientation and Cervical Cancer in the National Health Interview Survey, 2015-2024: Assessment by Hysterectomy Status

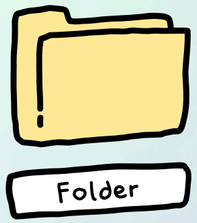
Format: Poster

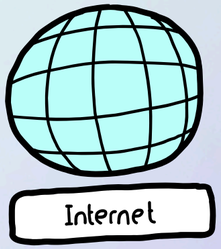
Session: LGBTQ+ Health Poster Session 2

Date: Monday, November 2, 2026

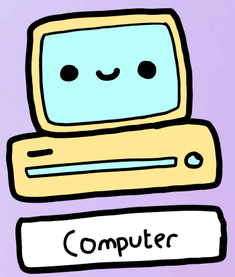
Time: 2:30 p.m.

For any abstract scheduling conflicts or questions about your presentation format, please do not reply to this email, instead, contact the Program Chair of your APHA



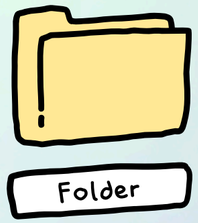


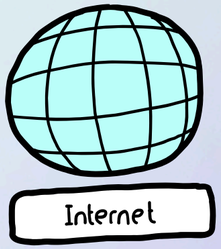




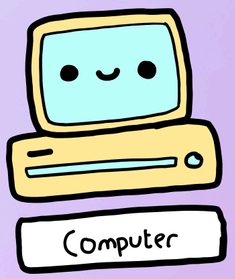
Why

- HHD-ICC is our organization's primary ICC, and we explored it as a potential funding source.
- Due to limited ICC funding and the need to ensure funding remains available for other student organizations and students seeking support, ICC funding would not have covered the full cost of our travel.
- The remaining expenses would have placed a greater financial burden on us to attend and present at the conference.
- Contingency funding would help cover essential travel expenses, specifically flights and hotel accommodations.
- The Public Health Department has graciously offered additional support for registration, food, and local transportation, further reducing students' out-of-pocket costs.









Researcheres

- DENIZ SUZER

Breast Cancer Radiation Therapy

Demographic and Clinical Factors Associated with Radiation Therapy Receipt in Breast Cancer

- YARIKTZA CORONADO

Food Insecurity & Colorectal Cancer Disparities

Differences in Race/Ethnicity and Food Insecurity Associated with Colorectal Cancer Diagnosis in the United States

- RYAN PATEL

Colon Cancer Laterality & Survival

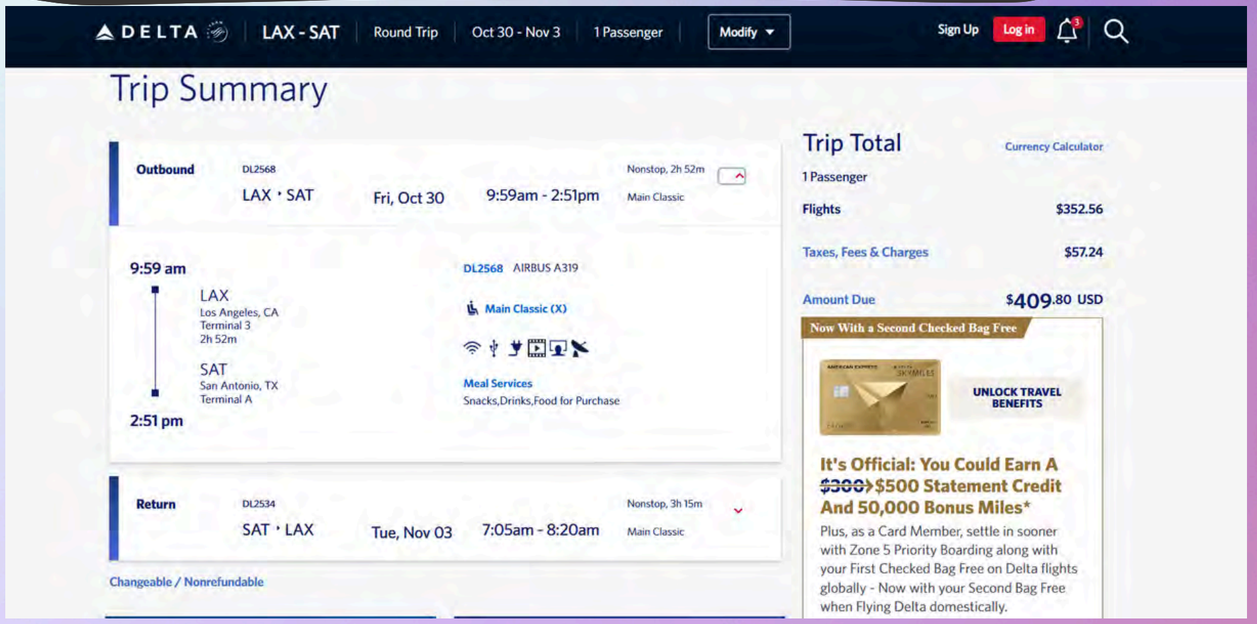
Tumor Laterality Differences in the Prognostic Impact of Histology Types on Colon Cancer Survival

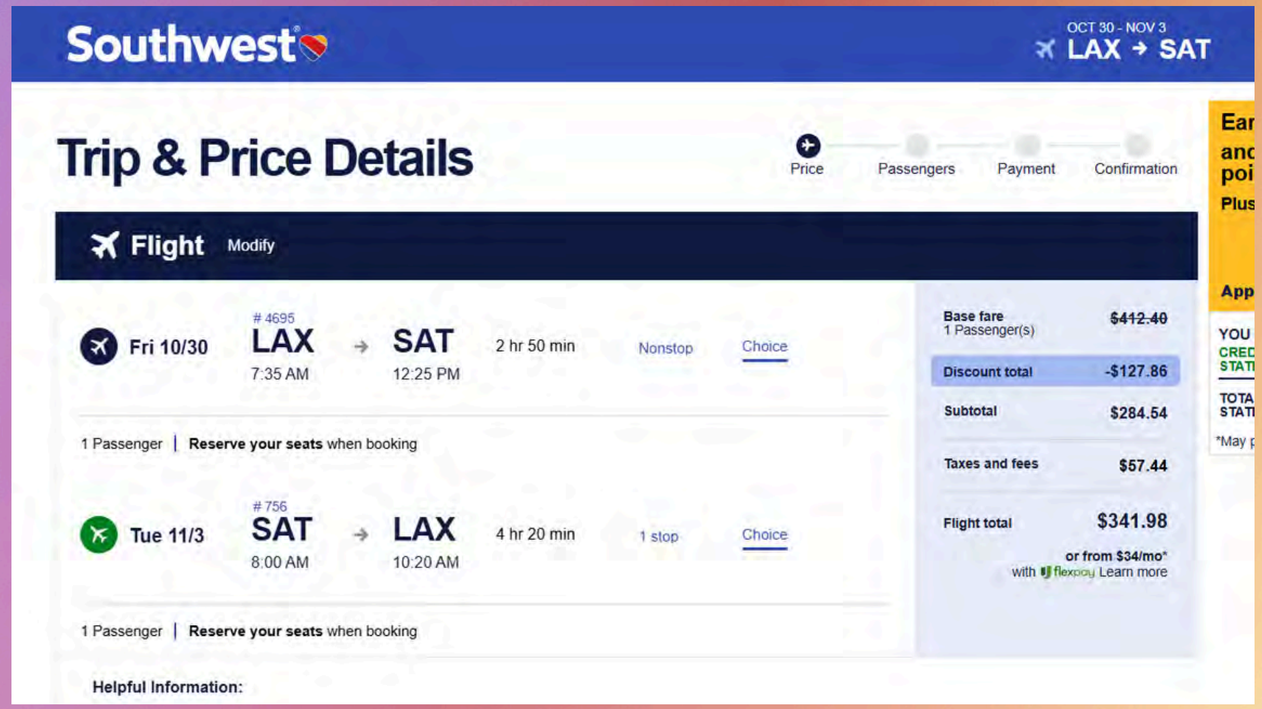
- ALYSSA CHAPA

Sexual Orientation & Cervical Cancer

Association between Sexual Orientation and Cervical Cancer in the National Health Interview Survey, 2015–2024: Assessment by Hysterectomy Status

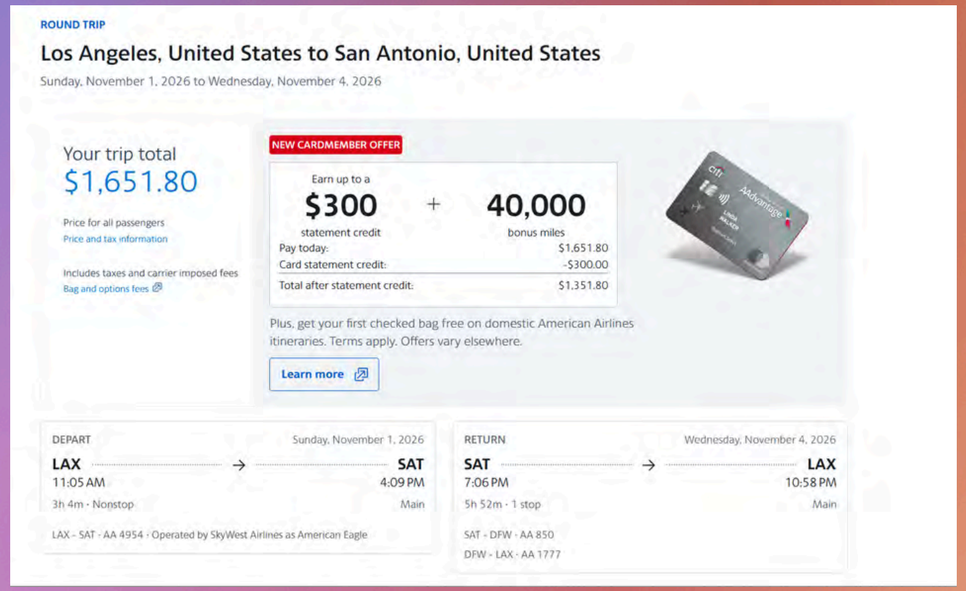
Flights


DELTA
LAX - SAT
Round Trip
Oct 30 - Nov 3
1 Passenger
Modify
Sign Up
Log in
Trip Summary
Outbound
DL2568
LAX • SAT
Fri, Oct 30
9:59am - 2:51pm
Nonstop, 2h 52m
Main Classic
9:59 am
LAX
Los Angeles, CA
Terminal 3
2h 52m
SAT
San Antonio, TX
Terminal A
2:51 pm
DL2568 AIRBUS A319
Main Classic (X)
Meal Services
Snacks,Drinks,Food for Purchase
Return
DL2534
SAT • LAX
Tue, Nov 03
7:05am - 8:20am
Nonstop, 3h 15m
Main Classic
Changeable / Nonrefundable
Trip Total
Currency Calculator
1 Passenger
Flights
$352.56
Taxes, Fees & Charges
$57.24
Amount Due
$409.80 USD
Now With a Second Checked Bag Free
UNLOCK TRAVEL BENEFITS
It's Official: You Could Earn A $300>$500 Statement Credit And 50,000 Bonus Miles*
Plus, as a Card Member, settle in sooner with Zone 5 Priority Boarding along with your First Checked Bag Free on Delta flights globally - Now with your Second Bag Free when Flying Delta domestically.

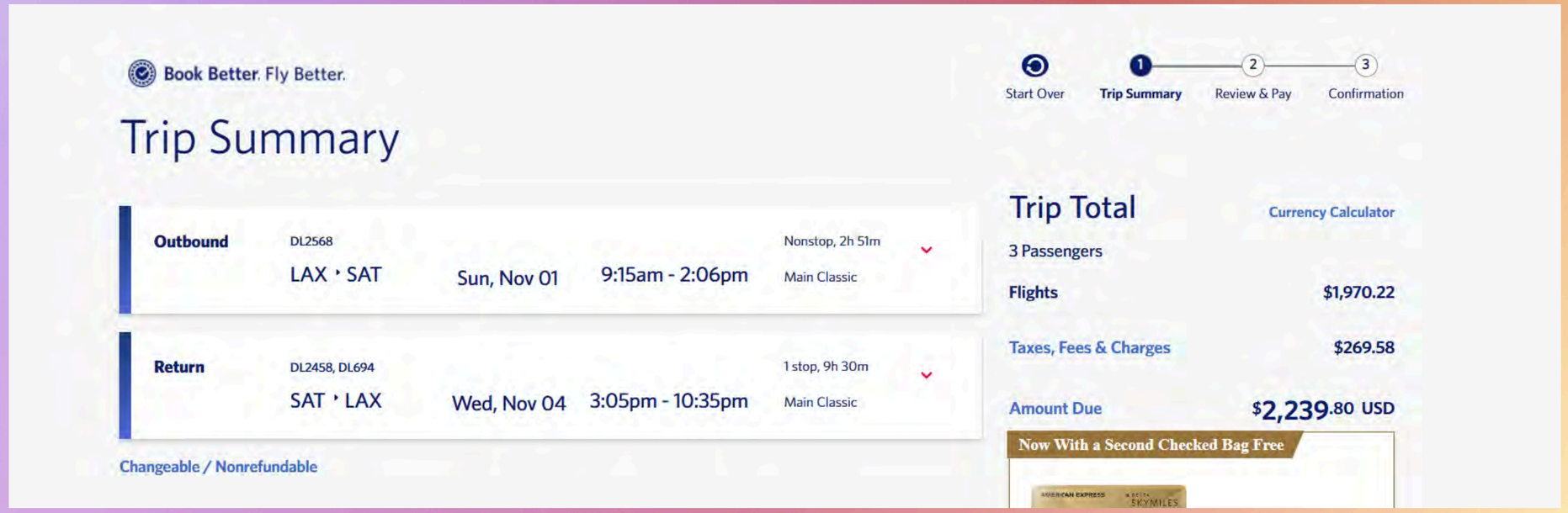

Southwest
OCT 30 - NOV 3
LAX → SAT
Trip & Price Details
Price
Passengers
Payment
Confirmation
Flight
Modify
Fri 10/30
4695
LAX
7:35 AM
SAT
12:25 PM
2 hr 50 min
Nonstop
Choice
1 Passenger | Reserve your seats when booking
Tue 11/3
756
SAT
8:00 AM
LAX
10:20 AM
4 hr 20 min
1 stop
Choice
1 Passenger | Reserve your seats when booking
Helpful Information:
Base fare
1 Passenger(s)
$412.40
Discount total
-$127.86
Subtotal
$284.54
Taxes and fees
$57.44
Flight total
$341.98
or from $34/mo*
with flexpay Learn more

A

Flights


ROUND TRIP
Los Angeles, United States to San Antonio, United States
Sunday, November 1, 2026 to Wednesday, November 4, 2026
Your trip total
$1,651.80
Price for all passengers
Price and tax information
Includes taxes and carrier imposed fees
Bag and options fees
NEW CARDMEMBER OFFER
Earn up to a
$300
statement credit
+
40,000
bonus miles
Pay today: $1,651.80
Card statement credit: -$300.00
Total after statement credit: $1,351.80
Plus, get your first checked bag free on domestic American Airlines itineraries. Terms apply. Offers vary elsewhere.
Learn more
DEPART
Sunday, November 1, 2026
LAX
11:05 AM
SAT
4:09 PM
3h 4m · Nonstop
Main
LAX - SAT · AA 4954 · Operated by SkyWest Airlines as American Eagle
RETURN
Wednesday, November 4, 2026
SAT
7:06 PM
LAX
10:58 PM
5h 52m · 1 stop
Main
SAT - DFW · AA 850
DFW - LAX · AA 1777

D, R,Y


Book Better. Fly Better.
Start Over
1
Trip Summary
2
Review & Pay
3
Confirmation
Trip Summary
Outbound
DL2568
LAX ‣ SAT
Sun, Nov 01
9:15am - 2:06pm
Nonstop, 2h 51m
Main Classic
Return
DL2458, DL694
SAT ‣ LAX
Wed, Nov 04
3:05pm - 10:35pm
1 stop, 9h 30m
Main Classic
Changeable / Nonrefundable
Trip Total
Currency Calculator
3 Passengers
Flights
$1,970.22
Taxes, Fees & Charges
$269.58
Amount Due
$2,239.80 USD
Now With a Second Checked Bag Free

Hotels

Tue, Nov 3 - Thu, Nov 5

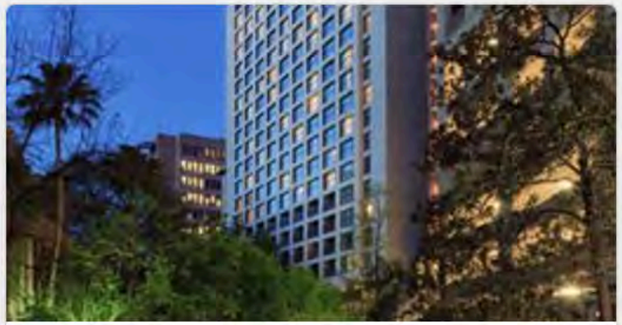
View | Filter | 3 hotels found | View Hotel Map | View Hotel Amenities | Interactive Map of Hotels | Sort By Name



Embassy Suites San Antonio Riverwalk

Available
Starting at
$299.00
nightly

7 Blocks to Henry B. González Convention Center
8 miles to San Antonio International Airport (SAT)



Holiday Inn San Antonio Riverwalk

Available
Starting at
$229.00
nightly

6 Blocks to Henry B. González Convention Center
8.6 miles to San Antonio International Airport (SAT)

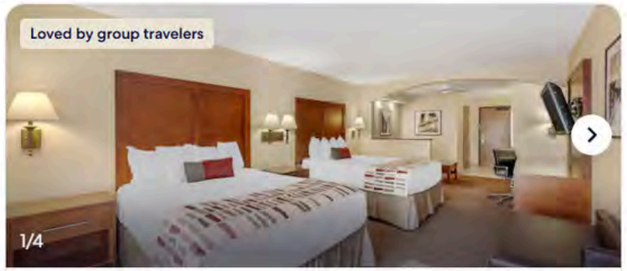


Marriott Rivercenter, San Antonio

Pending Reservation
Starting at
$299.00
nightly

2 Blocks to Henry B. González Convention Center
8.3 miles to San Antonio International Airport (SAT)

Hotels



Best Western Alamo Suites

2 x Standard Room, 2 Queen Beds, Non Smoking, Refrigerator & Microwave (with Single Sofabed)
2 Queen Beds • Sleeps 5

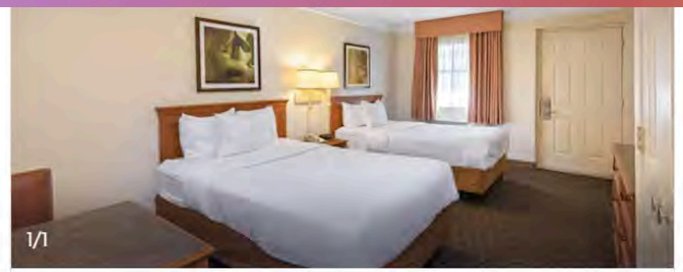
Sun, Nov 1 - Wed, Nov 4 (3 nights)
Fully refundable before Oct 31

Any special/accessibility requests?

Price details

2 rooms x 3 nights $109.99 per room per night	$659.94
Taxes & fees	$110.52
Total (USD)	**$770.46**

We have 8 rooms left at this price!



La Quinta Inn by Wyndham San Antonio Market Square

2 x Room, 2 Double Beds, Non Smoking
2 Double Beds • Sleeps 4 • 240 sq ft

Sun, Nov 1 - Wed, Nov 4 (3 nights)
Fully refundable before Oct 31

Any special/accessibility requests?

Price details

2 rooms x 3 nights $92.53 per room per night including	$555.20
Taxes & fees	$105.24
Total (USD)	**$660.44**

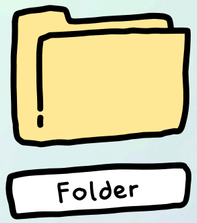
Total Request

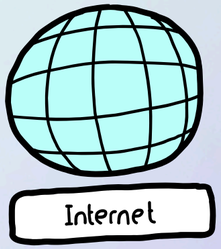
Option 1

Flight 1 – Delta: ~$450
Flight 2 – Delta: ~$2,300
Hotel – Best Western Alamo Suites: ~$800
Estimated Total: ~$3,550

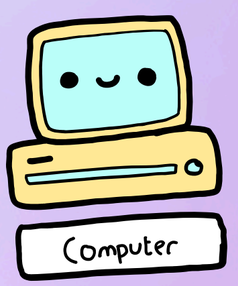
Option 2

Flight 1 – Southwest: ~$400
Flight 2 – American Airlines: ~$1,800
Hotel – La Quinta: ~$700
Estimated Total: ~$2,900
Potential Taxes/Fees & Price Fluctuations: ~$100









Other Funding

The Public Health Department has graciously offered additional financial support by covering our conference registration fees, food expenses, and local transportation costs, including Uber. This support significantly reduces the financial burden on us as students and allows the funding requested from ASI to be focused primarily on our remaining travel and lodging expenses.

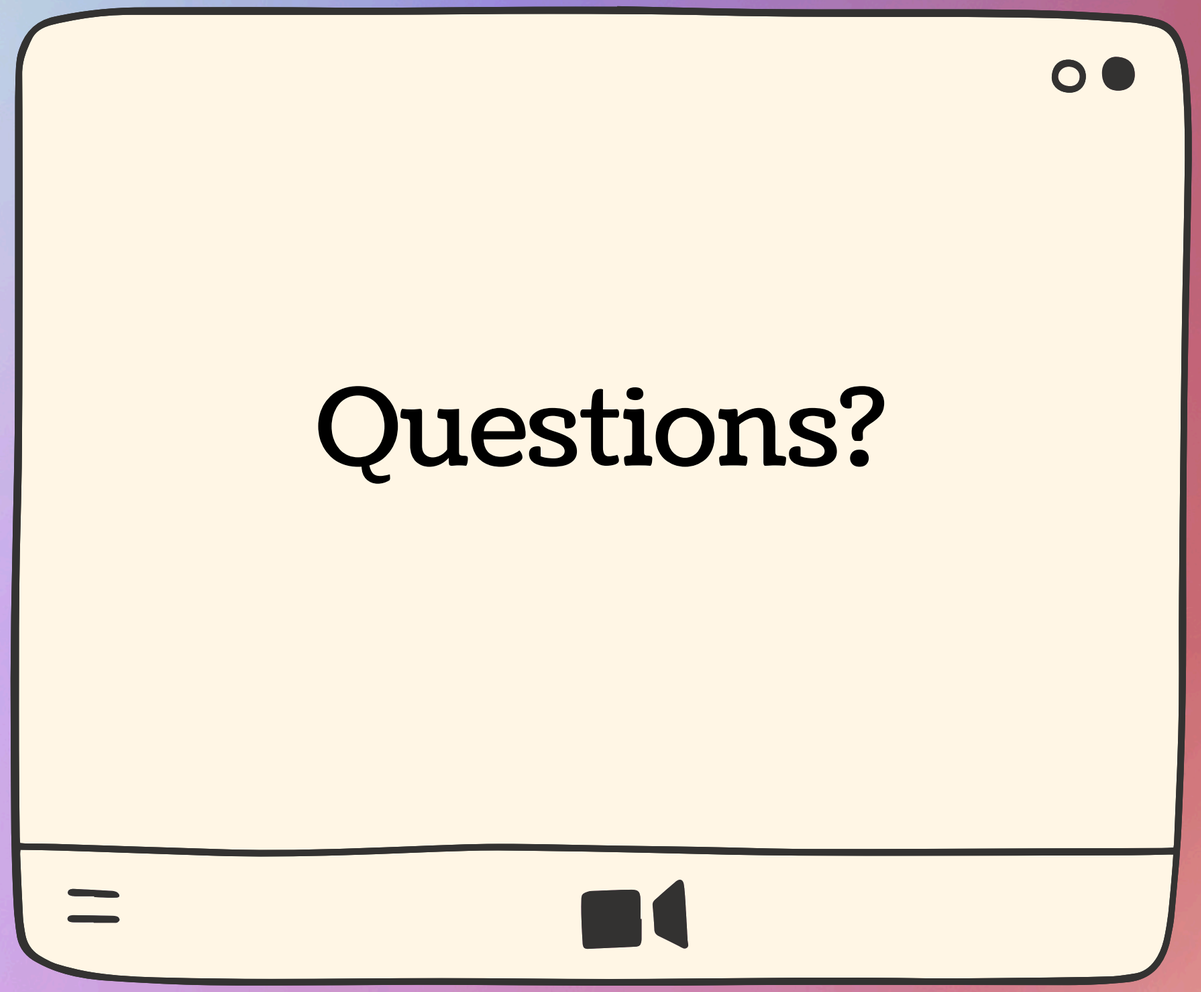
Impact

After APHA, we plan to host a research panel through Eta Sigma Gamma (ESG) for students interested in getting involved in research.

We will invite faculty and student researchers to share their experiences, talk about research opportunities, and answer questions about how students can get involved.

November 19, 2026 | 6:00–8:00 PM

This will allow us to bring our APHA experience back to CSUF and help more students learn about research opportunities.


Questions?

A RESOLUTION APPROVING A CONTINGENCY REQUEST FOR THE 2026 AMERICAN PUBLIC HEALTH ASSOCIATION ANNUAL MEETING

Sponsors: Manaswini Surusomayajula, Chair, Finance Committee

WHEREAS, The Associated Students, Incorporated (ASI) is a 501 (c)(3) nonprofit organization that operates as an auxiliary organization of California State University, Fullerton; and

WHEREAS, ASI is governed by ASI Board of Directors, sets policy for the organization, approves all funding allocations to programs and services, and advocates on behalf of student interests on committees and boards; and

WHEREAS, ASI's mission is to provide students and campus community members with important social, cultural, and recreational opportunities as well as a wide range of programs and services; and

WHEREAS, per policy[1], contingency funding is available to all students and student organizations and is intended to be available for unexpected or supplemental needs, as well as new or innovative programs; and

WHEREAS, four student researchers have requested contingency funding to attend the American Public Health Association (APHA) Annual Meeting, where they will present their individual research to a national audience; and

WHEREAS, the students have requested $3,000 to cover airfare and hotel accommodations to attend and present their research at the conference; therefore let it be

RESOLVED, ASI approves a contingency request of $3,000 for four CSUF student researchers to attend the 2026 American Public Health Association Annual Meeting in San Antonio, Texas, from November 1-4, 2026;

Adopted by the Board of Directors of the Associated Students Inc., California State University, Fullerton on the twentieth day of October in the year two thousand and twenty-six.

Chair, Board of Directors

Secretary, Board of Directors

[1] https://asi.fullerton.edu/wp-content/uploads/2023/09/ASI-Policy-Concerning-Funding-Provided-to-Students-and-Student-Orgs.pdf


CSUF
COLLEGE OF
Humanities and
Social Sciences

How do we structure society, and how do individuals and communities find meaning in the world they inhabit and build?

These are the central questions that unite the Humanities and Social Sciences.



CSUF | COLLEGE OF Humanities and Social Sciences

HSS by the Numbers

- 8,500 Majors
- 301 Double Majors
- 475 Graduate Students
- 1,517 Minors
- 55,000 Seats Offered Each Semester
- 548 Faculty
- 132 Staff

- 49.5% of HSS Freshmen Graduated in Four Years.
  - CSUF average is 41.9%
- 49.2% HSS Transfers Gradated in 2 years
  - CSUF average is 42.1%



Departments & Degrees

Departments

African American Studies

Aging Studies (formerly Gerontology)

American Studies

Anthropology

Asian American Studies

Chicana and Chicano Studies

English, Comparative Literature, and Linguistics

Environmental Studies

Geography and the Environment

History

Latin American Studies

Liberal Studies

Modern Languages & Literatures

Philosophy

Politics, Administration, and Justice

Psychology

Sociology

Religious Studies (formerly Comparative Religion)

Gender and Sexuality Studies (formerly Women and Gender Studies)

Degree Programs

Aging Studies (formerly Gerontology), M.S.

American Studies, B.A. & M.A.

Anthropology, B.A. & M.A.

Comparative Literature, B.A.

Criminal Justice, B.A.

English, B.A. & M.A.

Environmental Studies, M.S.

Ethnic Studies, B.A.

African American Studies

Asian American Studies

Chicana/o Studies

French, B.A.

Geography and the Environment, B.A. & M.A.

History, B.A. & M.A.

Japanese, B.A.

Liberal Studies, B.A.

Linguistics, B.A. & M.A.

Philosophy, B.A.

Political Science, B.A. & M.A.

Psychology, B.A. & M.A.

Psychology (Clinical), M.S.

Public Administration, B.A. & M.P.A.

Religious Studies, B.A.

Sociology, B.A. & M.A.

Spanish, B.A. & M.A.

TESOL, M.S.

Gender and Sexuality Studies, B.A.



Now Available

Sustainability Minor

New minor from the Department of Geography and the Environment



Minors under consideration

- **Disability Studies Minor**
- **AI Literacy Minor**

All Eyes on HSS!

Lowkey Confused? HSS Explains!

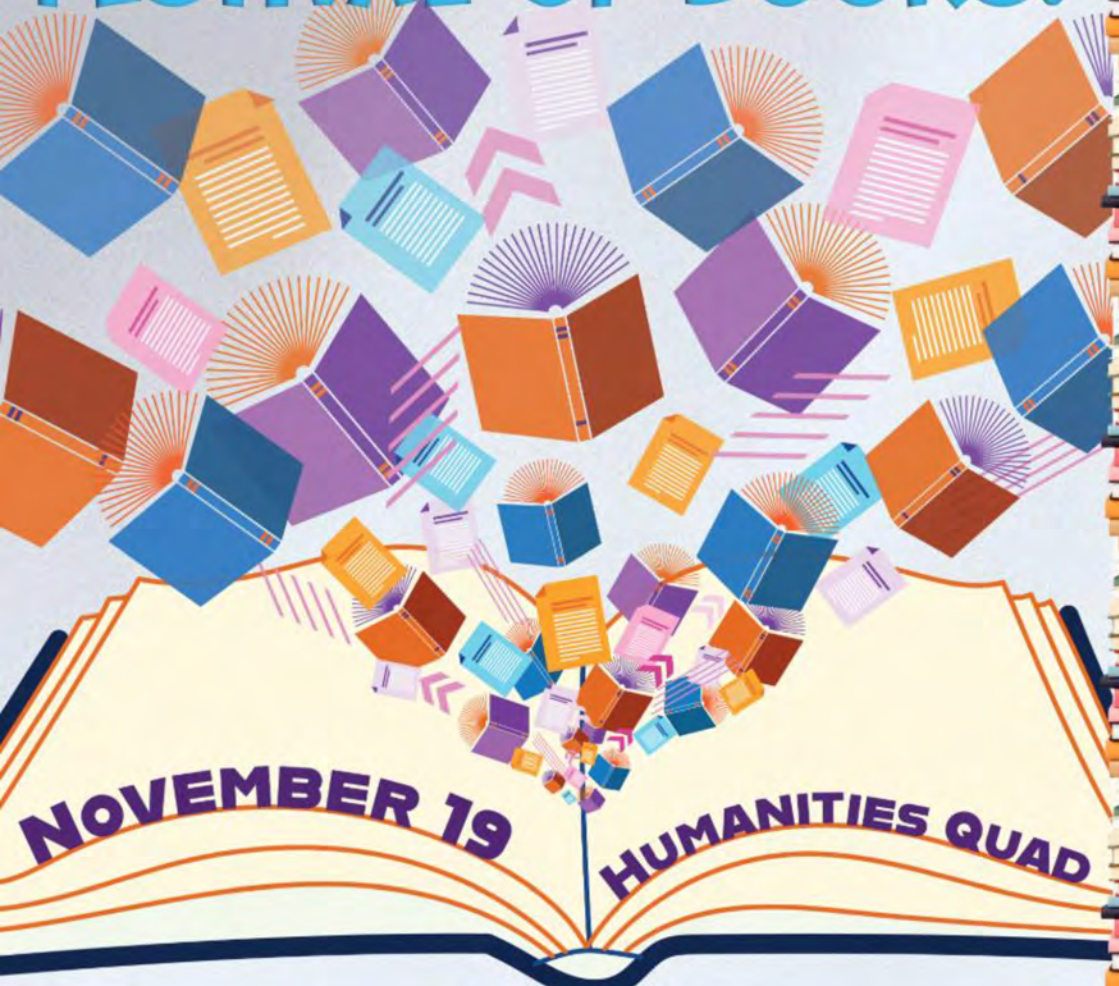
Lowkey Confused? HSS Explains! brings faculty experts from the College of Humanities and Social Sciences into the conversation to tackle the big questions we're all a little confused about.

Each episode draws on faculty expertise from across the college to explore the issues shaping our world — from pop culture and politics to history, technology and social change.



Pub Fest

FESTIVAL OF BOOKS!



NOVEMBER 19 HUMANITIES QUAD





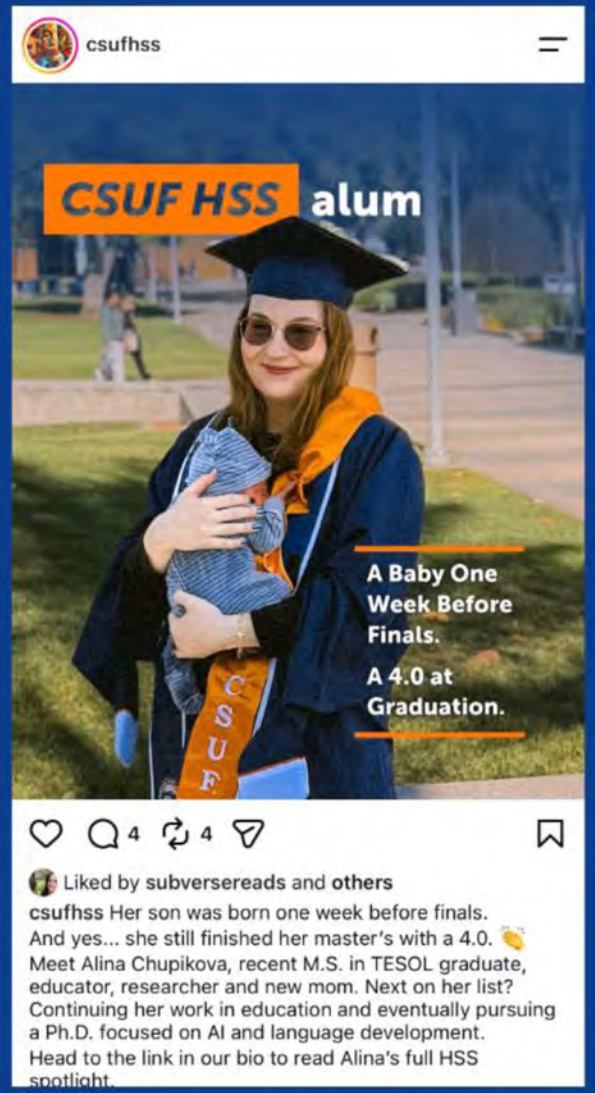








650 Likes
53.6K Views



585 Likes
21.6K Views



606 Likes
18.5K Views



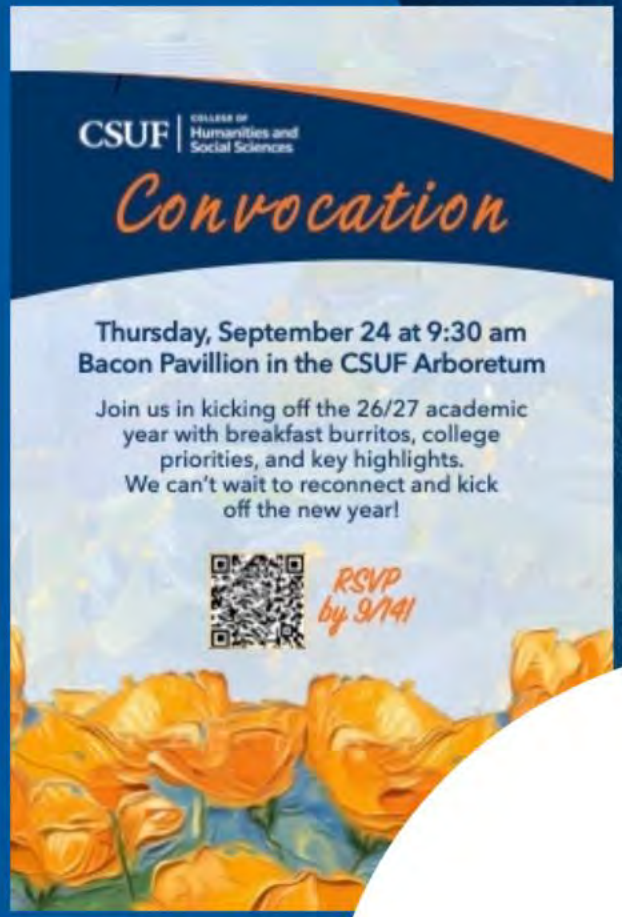
497 Likes
27.7K Views


SHIFTING POWER, SHAPING FUTURES
A PANEL SERIES ON PATHWAYS TO SOCIAL CHANGE
A Department of Chicana/o Studies & Politics, Administration & Justice
CSUF COMMUNITY WELCOME
Fall 2026
Events


KWANZAA CELEBRATION
December 2, 2026
10:30-1pm
Titan Student Union
MUSIC | FOOD | EDUCATION


ROYCE INTERNATIONAL SYMPOSIUM
SAVE THE DATE
American Strategy in International Affairs:
Opportunities and Risks
Thursday, March 12, 2026
11 a.m.
The Richard Nixon Presidential Library and Museum
18001 Yorba Linda Blvd., Yorba Linda, CA 92886
Sponsors
Brownstein
SoCalGas.
Paul Carter '92
Media Partner
ORANGE COUNTY REGISTER
Partners
CSUF | Political Science
OC FORUM
To receive symposium updates, provide your name and e-mail address to
roycesymposium@fullerton.edu
CSUF | College of Humanities and Social Sciences


Pub Fest
November 19, 2026
HUMANITIES QUAD


CSUF | College of Humanities and Social Sciences
Convocation
Thursday, September 24 at 9:30 am
Bacon Pavillion in the CSUF Arboretum
Join us in kicking off the 26/27 academic year with breakfast burritos, college priorities, and key highlights.
We can't wait to reconnect and kick off the new year!
RSVP by 9/14!

Events

Shifting Power, Shaping Futures

A Panel Series on Pathways to Social Change

Panel: Why Advocacy Matters
Wednesday, September 30
7:00 - 8:00 PM Gordon Hall 252

Workshop: Prospecting, Writing Proposals, Winning Grants
Wednesday, October 28
7:00 - 9:30 PM Gordon Hall 252

Panel: Rooted But Excluded: Immigration, Housing, & Belonging in OC
Tuesday, November 3
1:00 - 2:15 PM Pollak Library North 130

Panel: Democracy's Next Leaders: Exploring your Career
Thursday, November 12
2:30-3:30 PM Pollak Library North 130

A Department of Chicana/o Studies and Politics, Administration and Justice
All CSUF Community Welcome

Events

Follow us!

@csufhss



Centers

Fourteen centers, including:

- The Institute of Black Intellectual Innovation (IBII)
- The Lawrence de Graaf Center for Oral and Public History
- Center for Sustainability
- Latinx Lab for Storytelling and Social Justice





Student Success Center

- Reception
- Tandem Advisors
- Study Abroad
- Peer Mentor Training for Leap into Sophomore Year
- Workshop Room
- Located in H-112

Apply Today!

hss.fullerton.edu/studyabroad

Study Abroad 2027



Cal State

DC Scholars

CALIFORNIA STATE UNIVERSITY, FULLERTON

- **Nearly 80 students** participate each year
- Enroll in courses taught by CSUF faculty
- Intern with congressional offices, executive agencies, museums, non-profits, and a variety of other offices in Washington, D.C.
- Mentorship through a growing and supportive alumni network of Titans.
- Now offered in Fall, Spring, and Summer semesters!





PASSAGE TO THE *Future*

Connecting HSS students to employers in Orange County

Career readiness program:

- Explore career paths
- Network with Professionals
- Obtain Internships
- Graduate with a plan
- ENROLL in HSS 200 for Spring 2027, Tuesday and Thursday 1:00-2:20 PM & Thursday 4-6:45 PM



Cam Cannon
American Studies



Katy Maldonado Dominguez
Chicana and Chicano Studies



Clement Mensah Damoah
Politics, Administration & Justice



Asako Yonan
Asian American Studies



Justin Lund
Anthropology

New Faculty

CSUF

COLLEGE OF

Humanities and Social Sciences

hss.fullerton.edu

Cal State Fullerton

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Presentation to the ASI Board of Directors

October 20, 2026



Laleh Graylee
Vice President for Administration and Finance/CFO

AGENDA

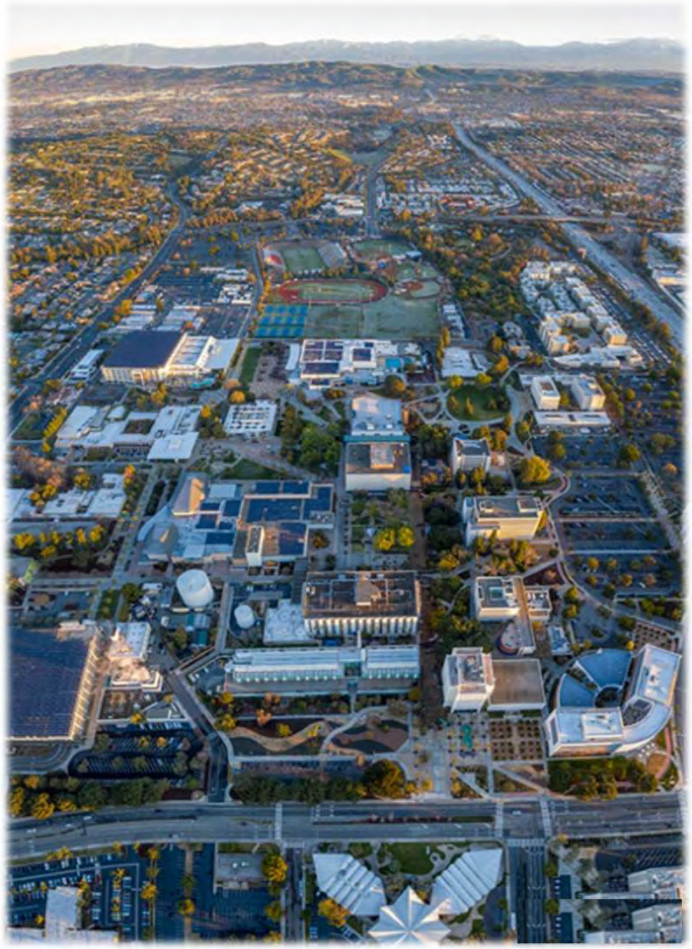
- **Administration & Finance Division Overview**
- **Past Discussions with ASI Leaders - Update**
  - Ice Dispenser Machines
  - ASI Discount Card
  - Campus Dining Pricing (Sales Tax Exemption)
  - Smart Access+
- **Questions**

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Our team is driven by the University's mission to champion student success through customer-focused services and responsible stewardship of the campus physical and financial resources.

DIVISION OVERVIEW



Auxiliary Services

- Administrative Operations
- Building Operations
- Sponsored Programs
- Dining Services
- Titan Shops

Financial Services

- Contracts & Procurement
- Resource Planning & Budget
- University Controller
  - Accounting Services & Financial Reporting
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  - Student Business Services

Capital Programs & Facilities Management

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CSUF Police Department

- Operations & Patrol
- 24/7 Communications Center (Dispatch)
- Community Services
- Emergency Management & Business Continuity





A&F DIVISION FACTS

1,015 Employees

Stateside

417 Staff
110 Students

ASC

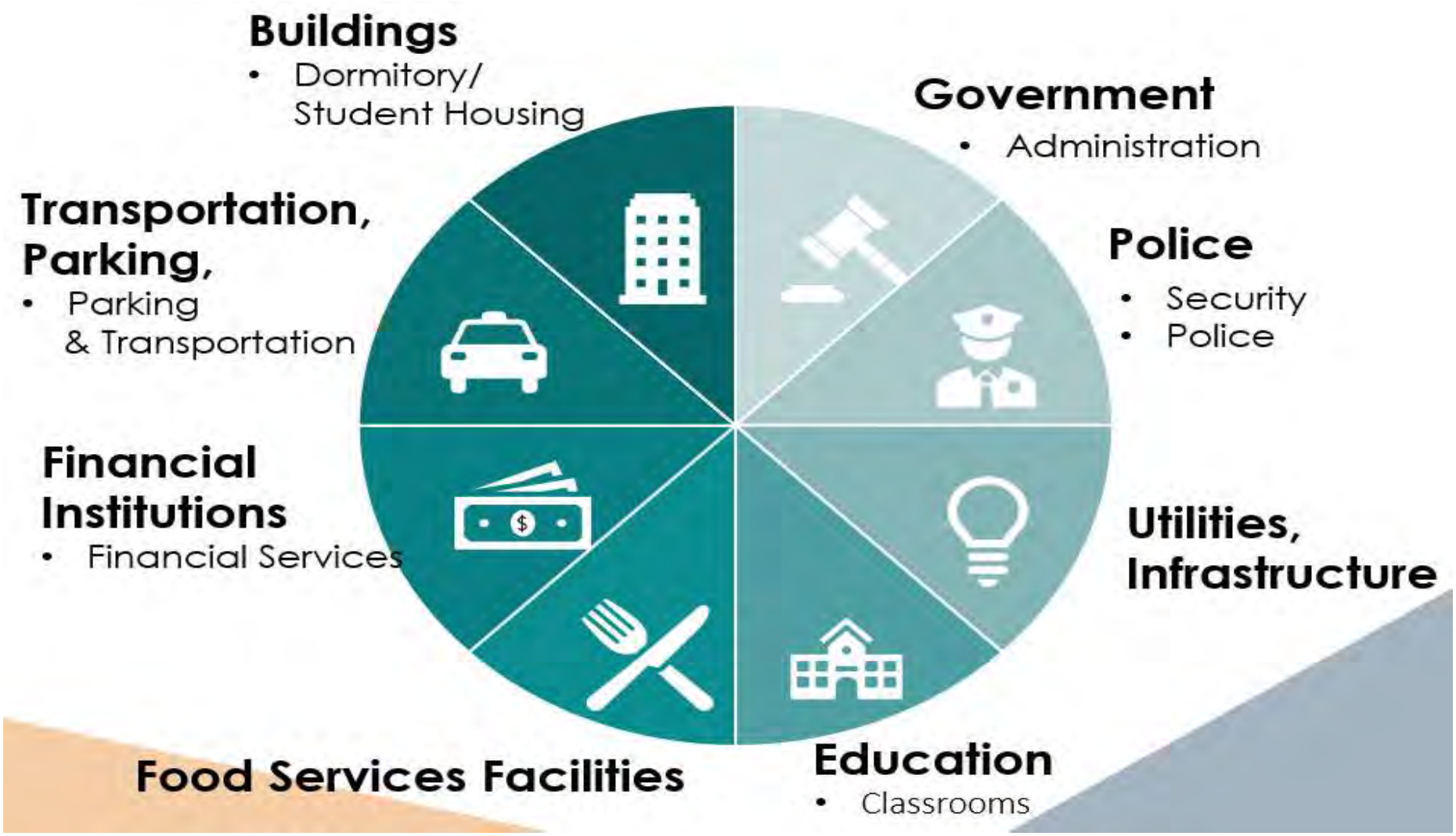
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300 Students

1 K-9 (Liza)

Over 30 Departments

24/7

CSUF PD & CPFM supporting the campus 24/7, 365 days a year!


Buildings
• Dormitory/ Student Housing
Government
• Administration
Transportation, Parking,
• Parking & Transportation
Police
• Security
• Police
Financial Institutions
• Financial Services
Utilities, Infrastructure
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ASI Student Leadership Requests

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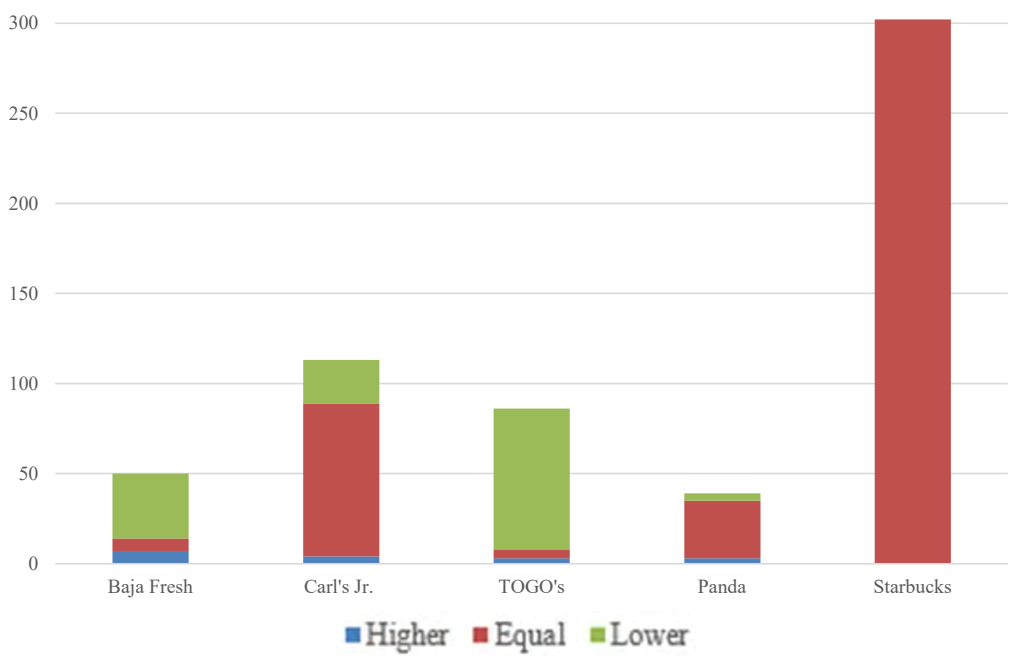
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Spring 2026 Cost Comparison Data

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	Baja Fresh	Carl's Jr.	TOGO's	Panda	Starbucks	Total	
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Equal	7	85	5	32	302	431	73%
Lower	36	24	78	4	0	142	24%
Total	**50**	**113**	**86**	**39**	**302**	**590**	**100%**
Items Not offered		25	2	6	0	33	

- Higher prices: 3%
- Equal prices: 73%
- Lower prices: 24%



** There is no local Hibachi San to compare with. Additionally, the local Fullerton Pieology location is permanently closed, therefore no comparison.*

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Future Sign



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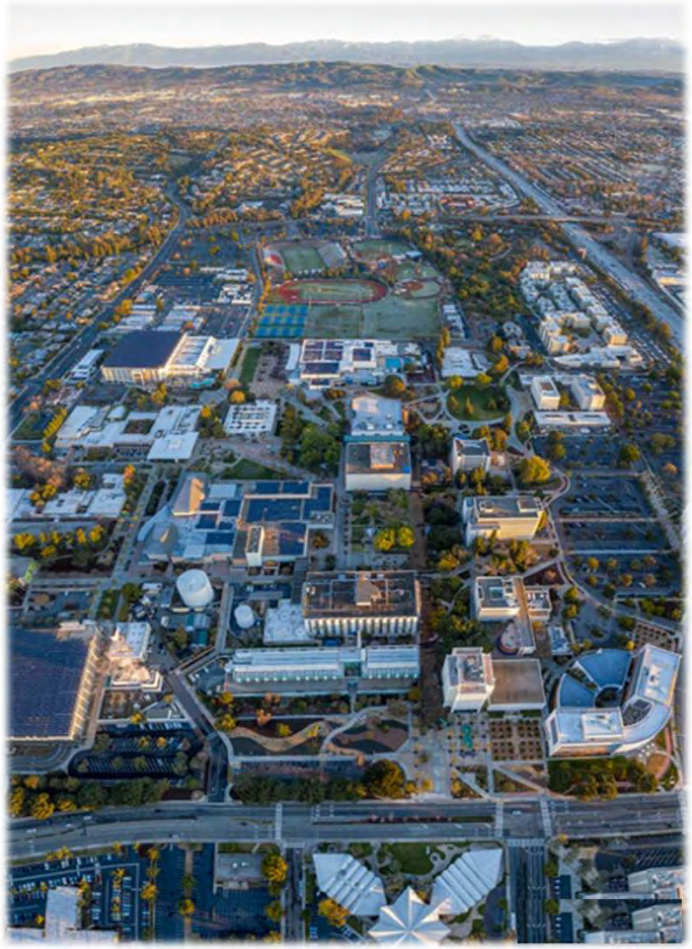
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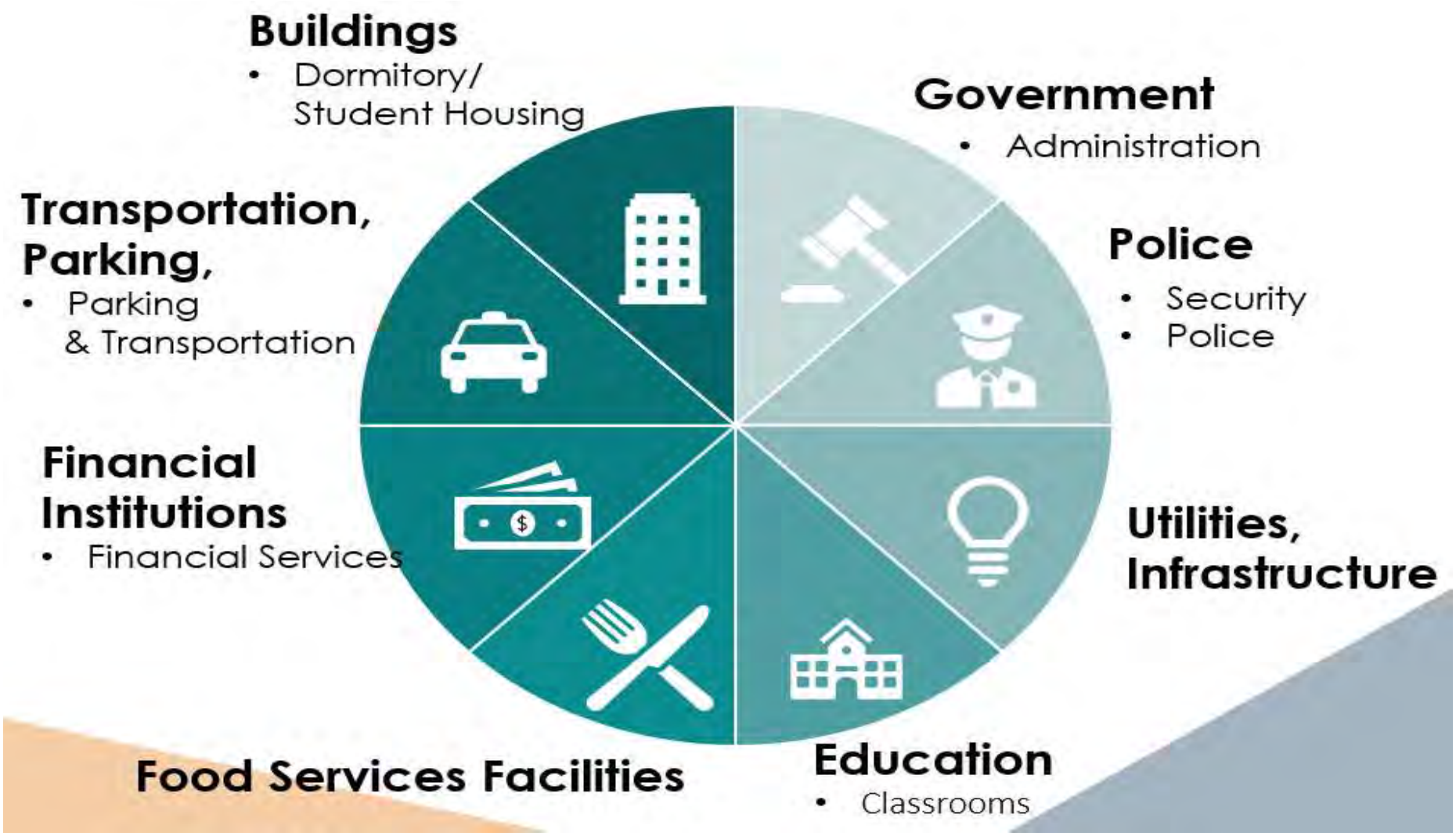
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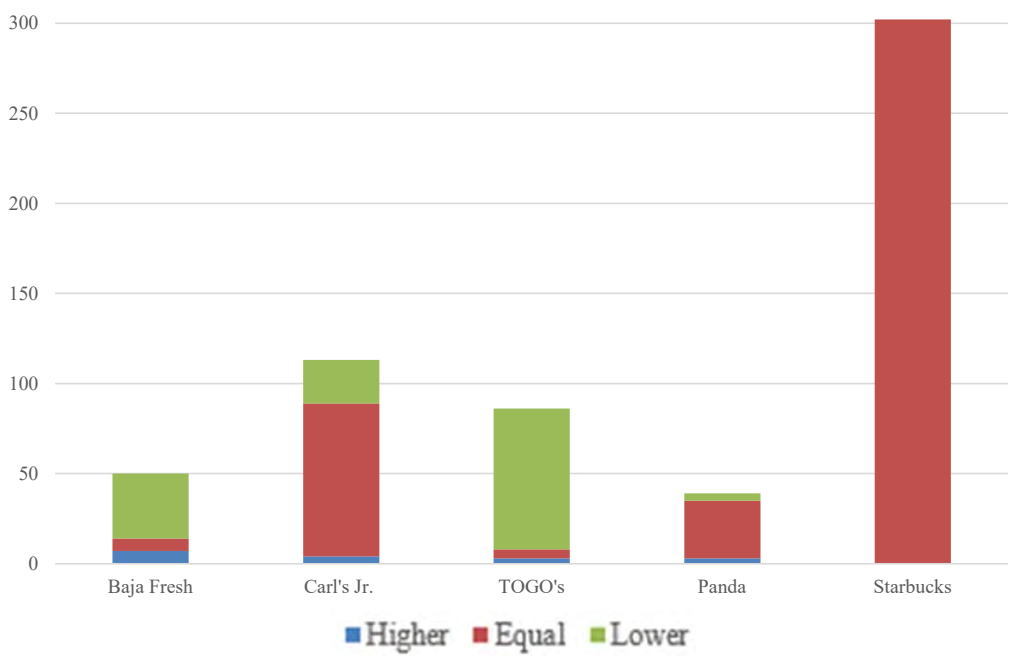
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Questions & Answers?

ASI Student Wellness Initiative | Feasibility Study



Your Core Team



Nicholas Casolari
Project Manager



Ozzie Tapia
Design Director



Stephanie Matsuda-Strand
Project Designer



Lance Hunter
Landscape Designer



Winston Bao
Program & Interiors

Today's Agenda.

Kick-Off!

Process Overview | 5min

Process and Schedule

Envisioning and Goal Setting

Concepts Studies & Outcomes | 25min

Project Scope

Massing Studies

Site and Floor Plan Diagrams

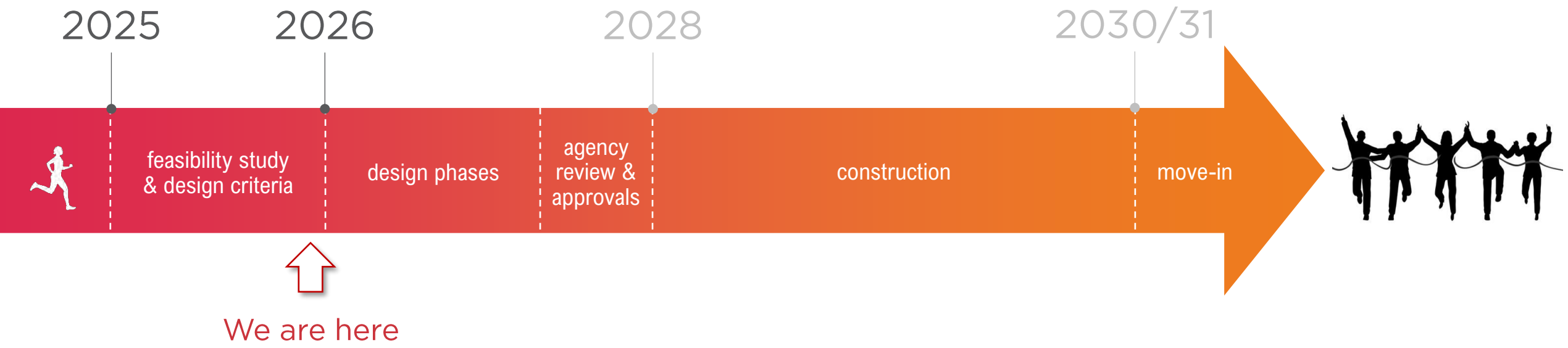
*Dialogue & Discussion

Please Ask Questions and Volunteer Comments Throughout!

Process Overview

It's a Marathon.

The Roadmap



Feels like Sprint.

Building the Foundation

Goal Setting
Tours
Focus Groups
Program
Site Analysis
Concepts
May 5 Board Presentation

We are here

envisioning & programming
studies & concept testing
cost estimating & documentation
refinement, narratives & technical criteria development
draft & review
final submittal

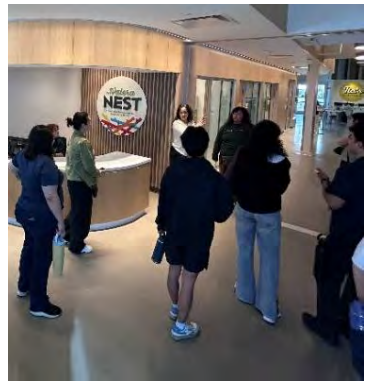
fall 2025

fall 2026

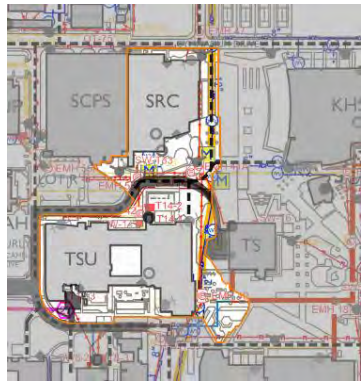
Phase 1 | Concept Studies

Phase 2 | Technical Criteria







Feels like Sprint.

Building the Foundation

Project Summary
Goals & Vision
Space Program
Site Planning
Concept Studies
Room Data
Technical Criteria

We are here

envisioning & programming | studies & concept testing | cost estimating & documentation | refinement, narratives & technical criteria development | draft & review | final submittal

fall 2025

fall 2026

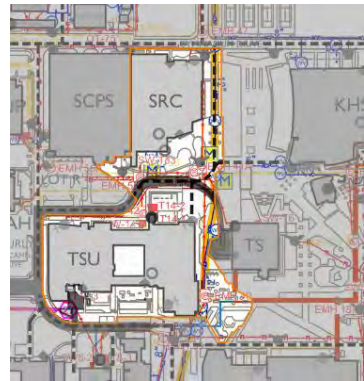
Phase 1 | Concept Studies

Phase 2 | Technical Criteria







What we learned.

Defining Success

Reduce loneliness

Support active health habits

Dynamic facilities

Flexible to support change

Safe and inclusive environments

Unifying theme

Feel cared for

Home away from home

Encouraged to build their own community

Increase participation

Clarity of place

Goal Setting.

Guiding Principles

Experience

Sense of Belonging & Identity

Increase Productivity & Efficiency

Community

Equitable Access & Universal Design

Encourage Collaboration & Idea Sharing

Wellness

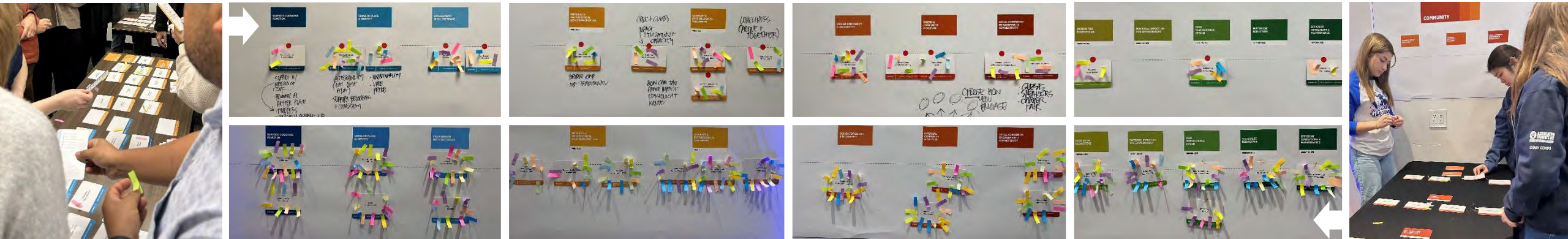
Restoration & Rejuvenation

Reduce Occupant Stress & Fatigue

Performance

Reduce Heat in Outdoor Spaces

Redundancy & Resiliency



scope of work

CENTRALIZED BASIC NEEDS

- Tuffy's Closet
- Pantry and expanded dock
- Lounge with kitchenette
- Multi-purpose room and nutrition skills lab
- Centralized offices

WELLNESS CENTER

- Relaxation & recharge
- Open wellness lounge
- Quiet and comfortable
- Specialized studios
- Treatment rooms
- Outdoor relaxation spaces

TSU RENO/EXPANSION

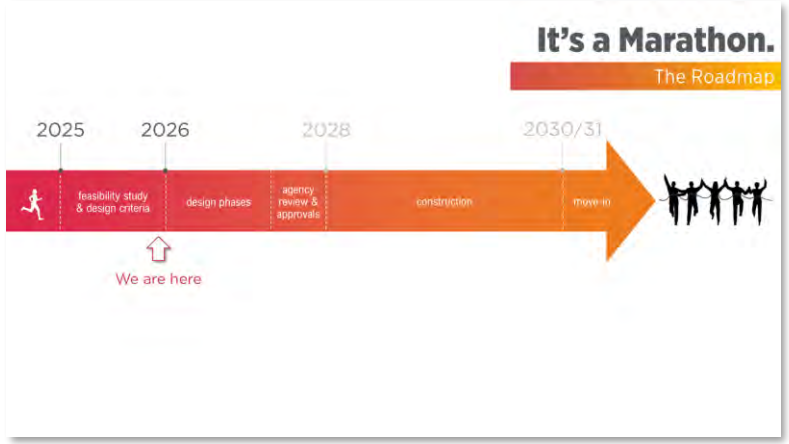
- Modernize food court seating
- Update food service vendors
- New small collaboration rooms
- Enhance quiet study and lounge
- Renovate office spaces
- Enhance courtyard

SRC RENO/EXPANSION

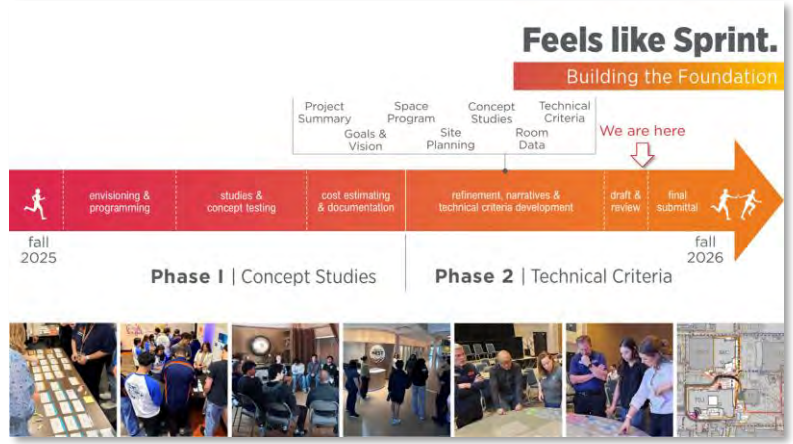
- Add social space
- Expand weights and cardio
- Expand functional fitness
- Studio for dance clubs, Pilates, yoga
- Outdoors (IM field, fitness)

Dialogue & Discussion.

Process Overview













Concept Studies & Outcomes

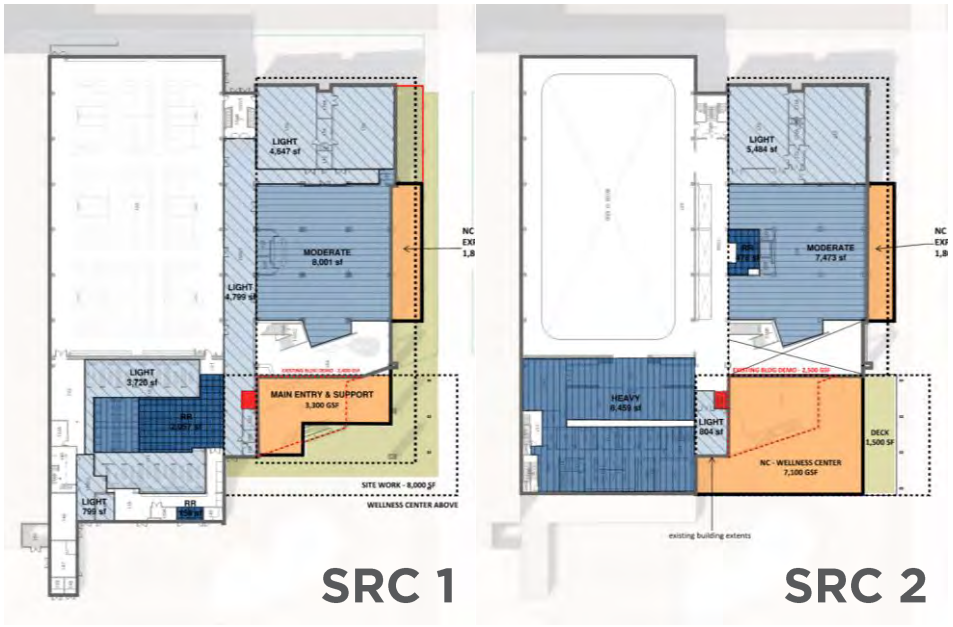
Project Scope.

Design Outcomes



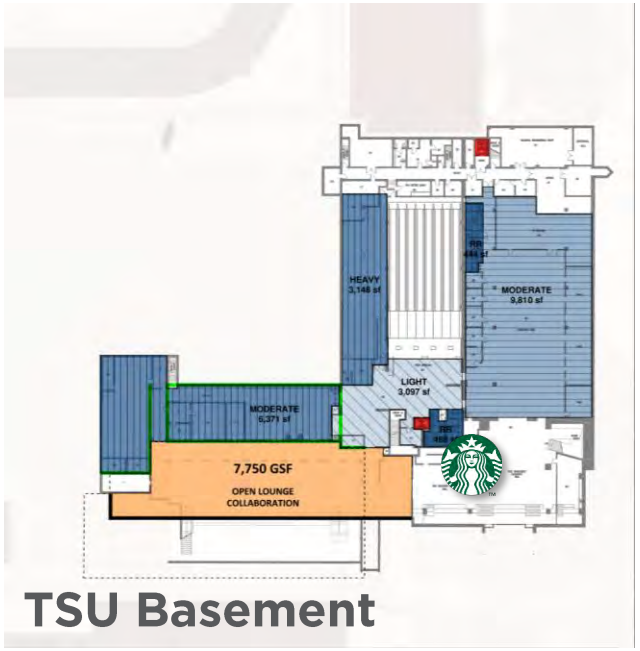
Project Scope.

Renovation of Existing Space

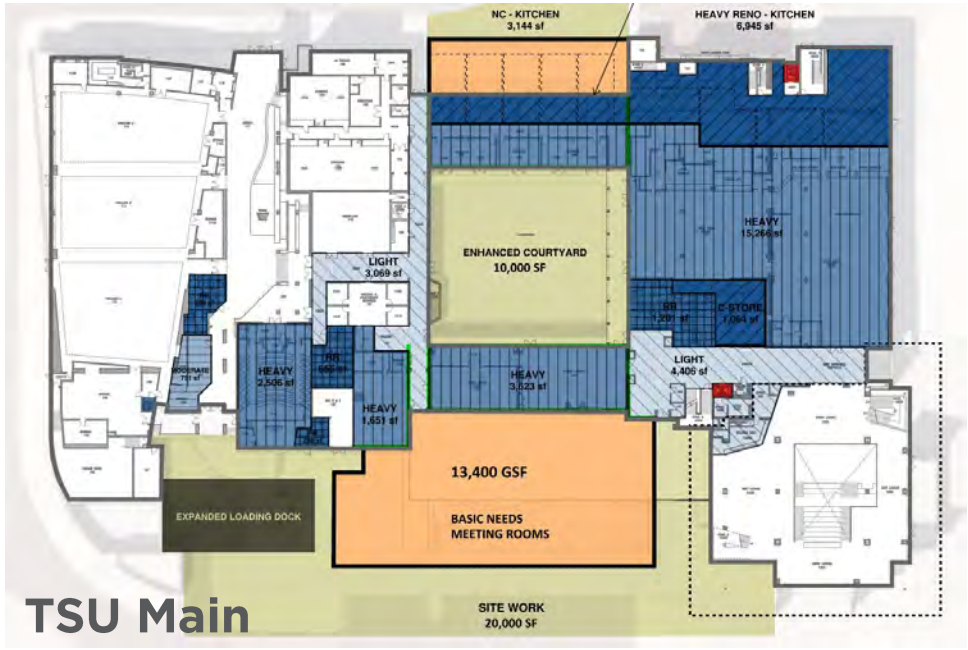


SRC 1 SRC 2

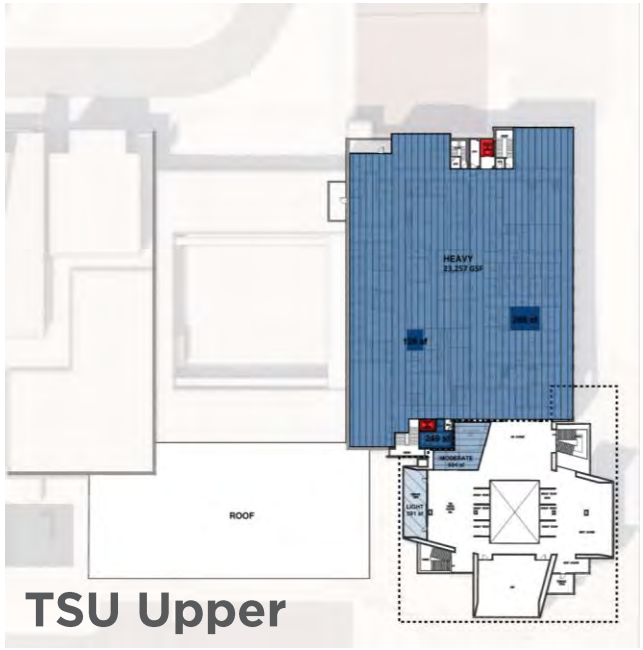
- LIGHT RENOVATION
- MODERATE RENOVATION
- HEAVY RENOVATION
- HEAVY RENO – RESTROOMS
- HEAVY RENO – FOOD COURT
- ELEVATOR REPLACEMENT
- NEW CONSTRUCTION
- SITE IMPROVEMENT



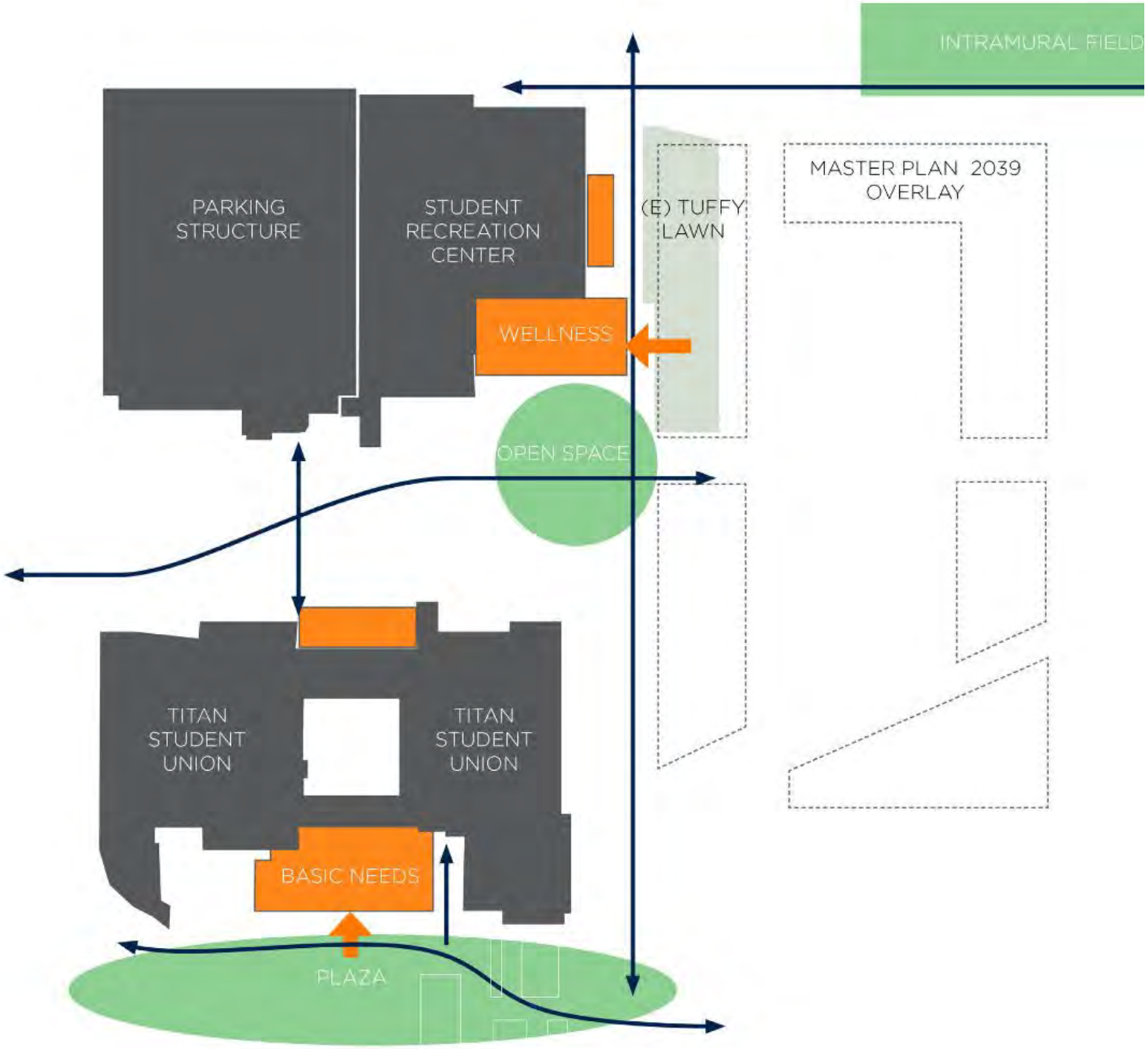
TSU Basement



TSU Main



TSU Upper



Baseline Concept.

Scope Diagram

Key Design Influences

- Context
- Transparency
- Identity
- Connection
- WOW! Factor

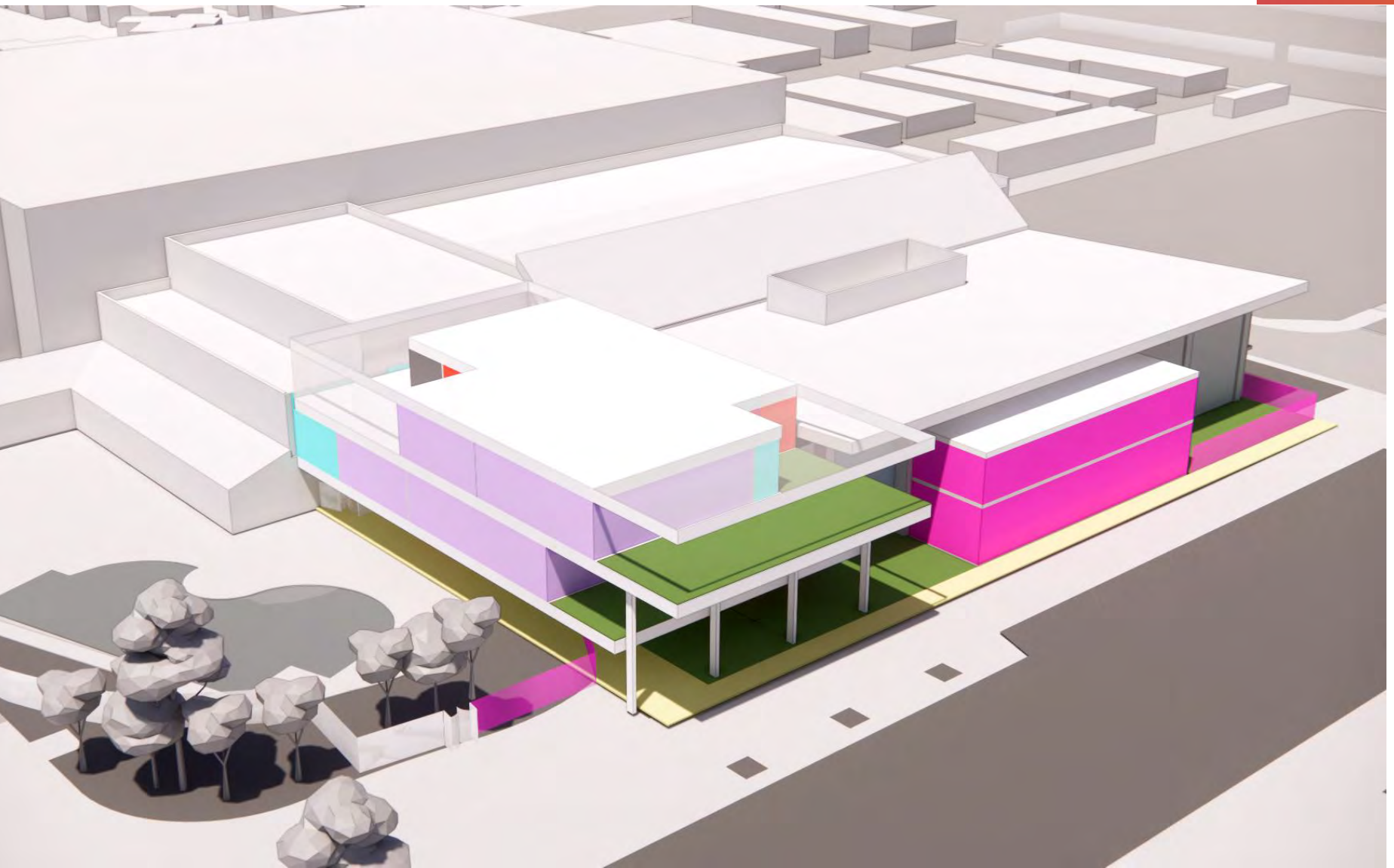
Baseline Concept.

Wellness Center + SRC



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Baseline Concept.

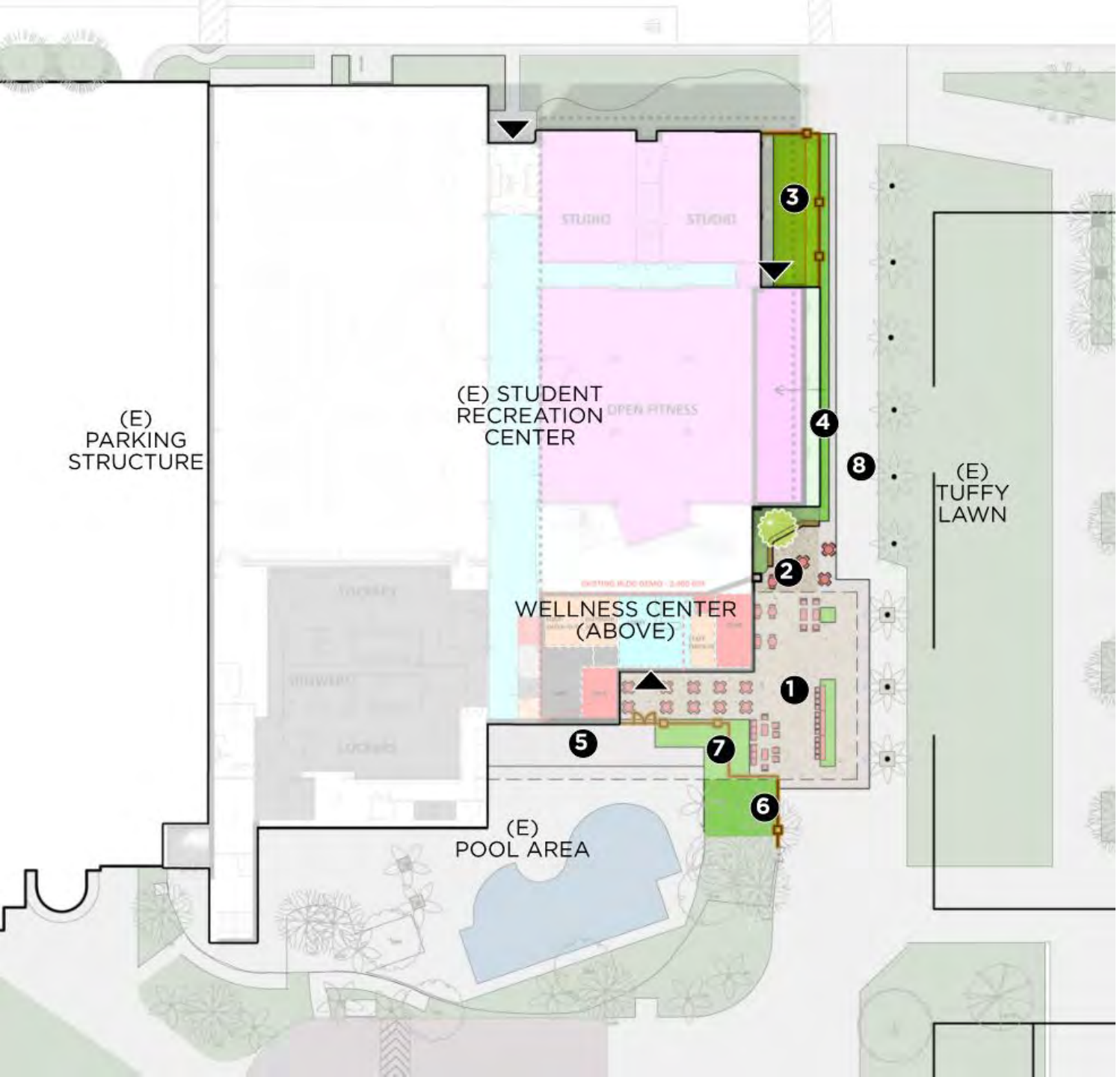
Wellness Center + SRC



Baseline Concept.

Wellness Center + SRC

Site Plan



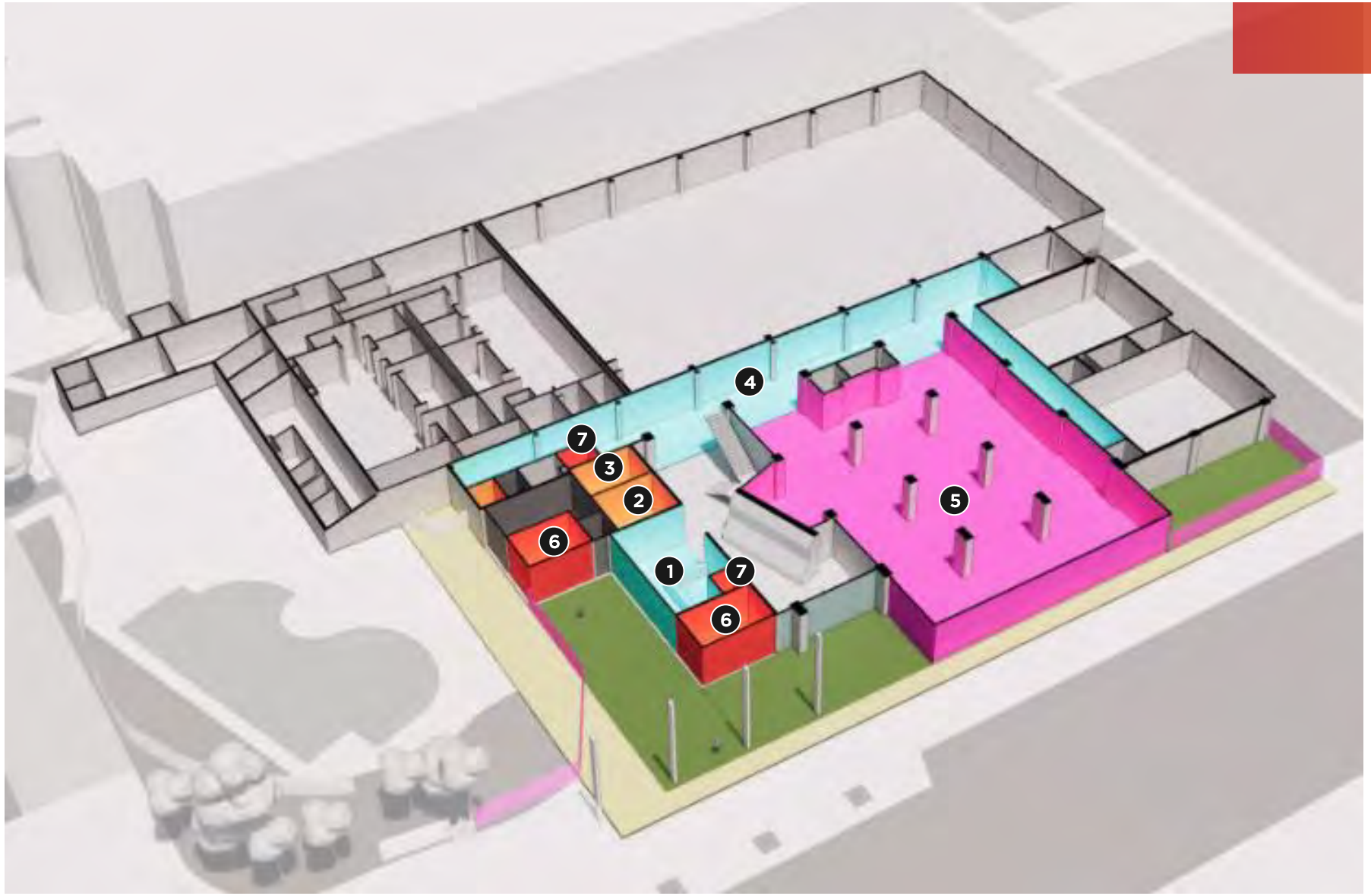
1. ENTRY PLAZA
2. COVERED LOUNGE AREA
3. ENCLOSED OUTDOOR FITNESS AND WALKWAY
4. BUILDING EXPANSION SITE IMPROVEMENTS
5. POOL DECK IMPROVEMENTS
6. RE-ALIGN POOL FENCING
7. UPDATED POOL DECK LANDSCAPE
8. FIRE ACCESS TO REMAIN

Baseline Concept.

Wellness Center + SRC

SRC 1

A concierge lobby greets all visitors and is the main entry to the SRC or Wellness Center



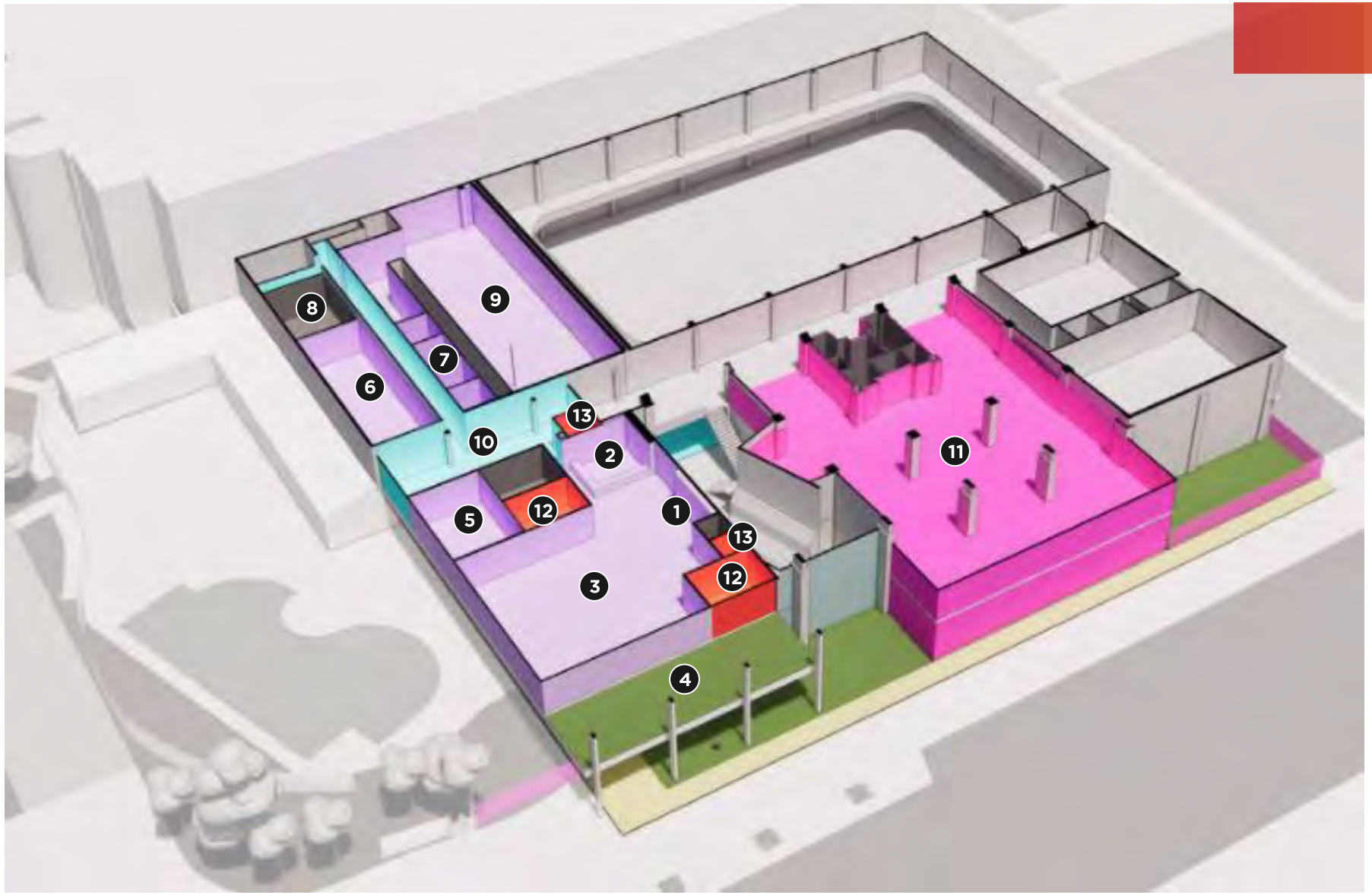
1. CONCIERGE LOBBY
2. OUTDOOR ADVENTURE
3. EQUIPMENT CHECK-OUT
4. CIRCULATION
5. EXPANDED WORKOUT AREA
6. STAIR
7. ELEVATOR

Baseline Concept.

Wellness Center + SRC

SRC 2

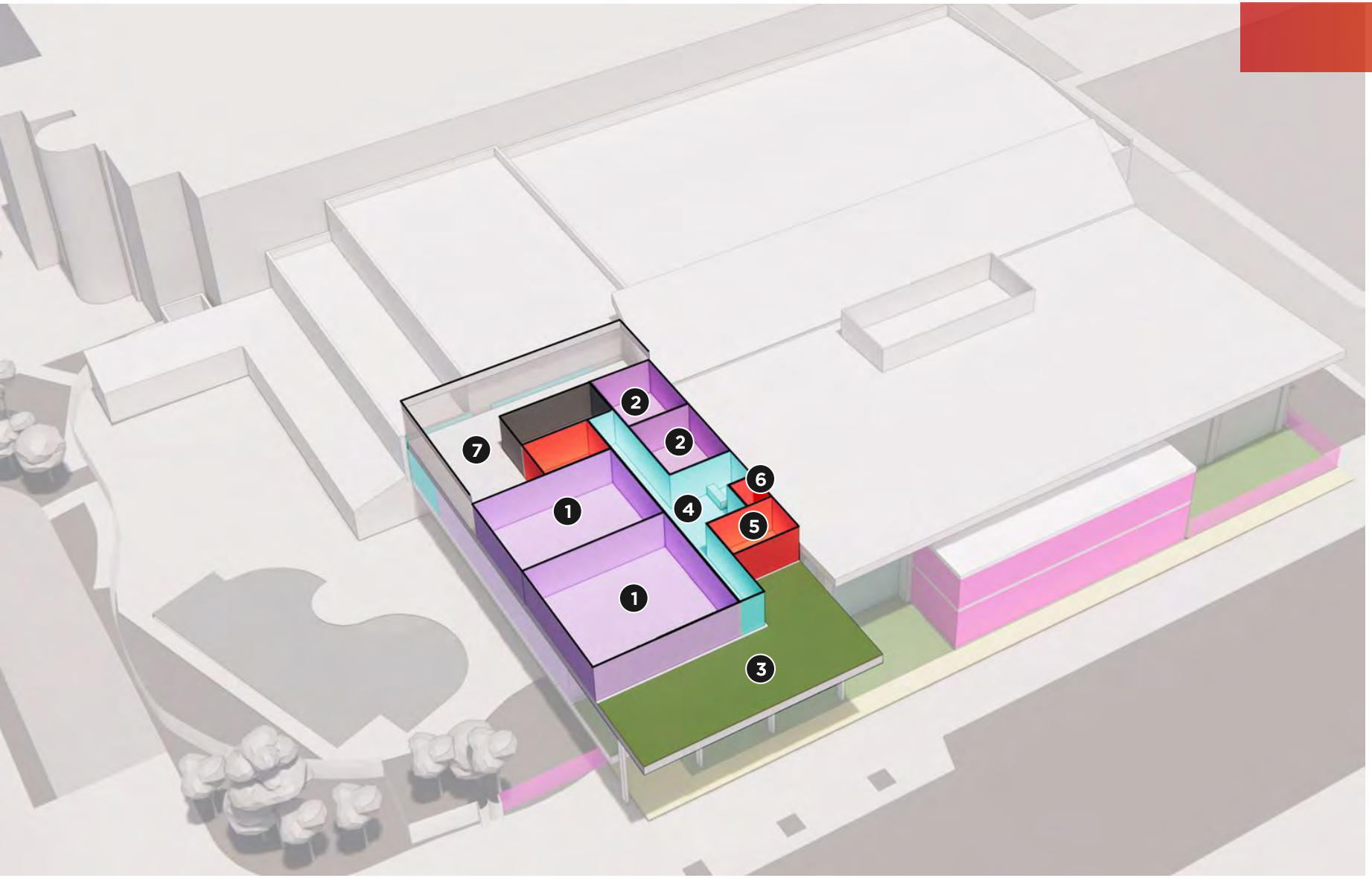
A series of quiet, relaxing, spa-like spaces occupy the mid-level floor, in addition to Office and Staff Support



1. WELLNESS LOBBY
2. RECEPTION/CHECK-IN
3. OPEN WELLNESS LOUNGE
4. COVERED DECK
5. INNOVATION STUDIO
6. RELAXATION ROOM
7. TREATMENT ROOM
8. STORAGE
9. OFFICES
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Baseline Concept.

Wellness Center + SRC



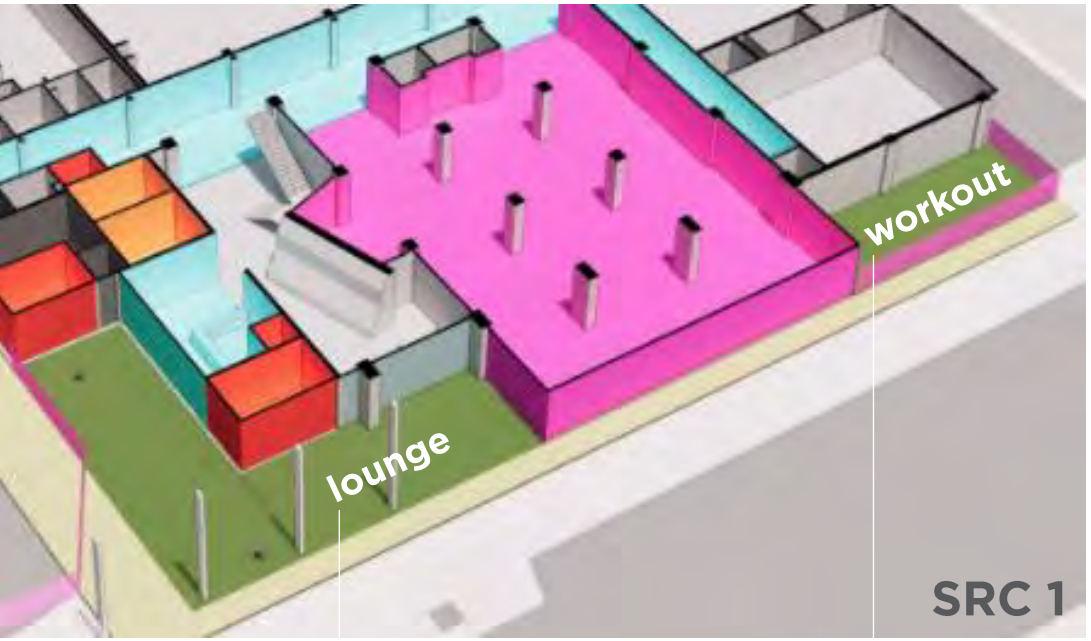
SRC 3

Flexible wellness studios with access to maximized daylight and views serve both Wellness Center and SRC

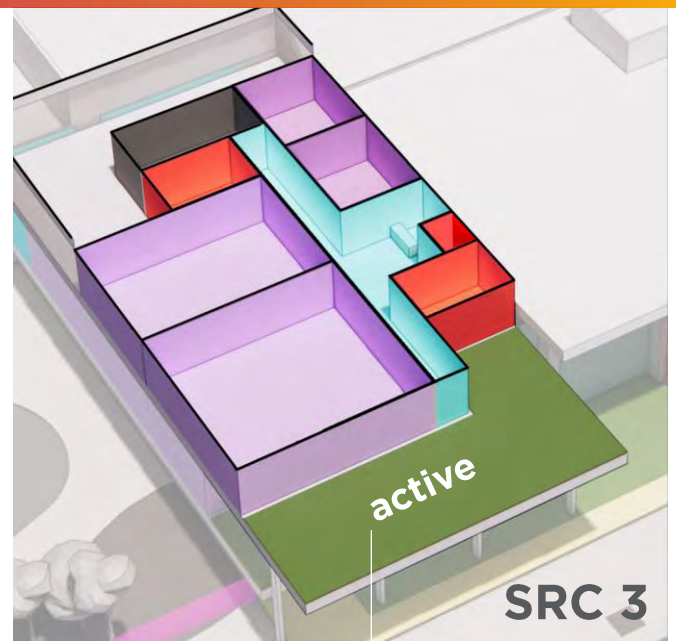
1. LARGE STUDIO
2. SMALL STUDIO
3. COVERED DECK
4. CIRCULATION
5. STAIR
6. ELEVATOR
7. MECHANICAL EQUIPMENT WELL

Baseline Concept.

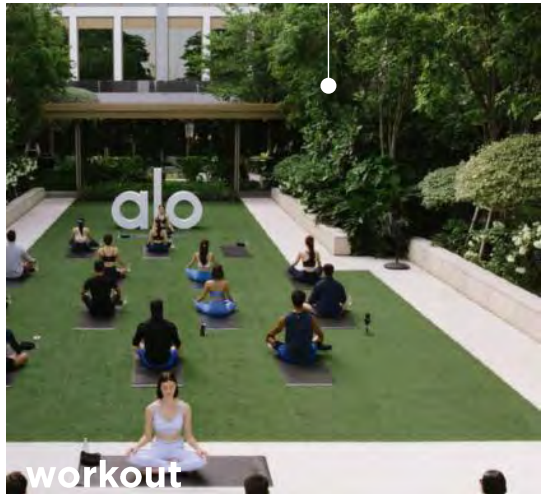
Wellness Center + SRC















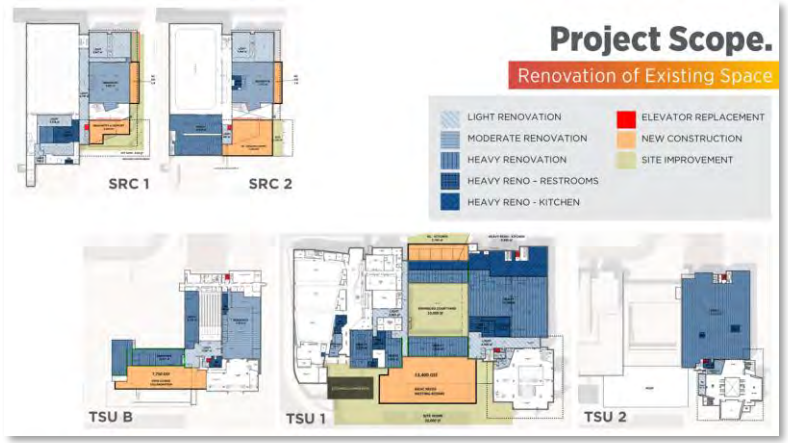
Dialogue & Discussion.

Baseline Concept



Project Scope.

Design Outcomes



Project Scope.

Renovation of Existing Space



Baseline Concept.

Scope Diagram

Key Design Drivers

- Context
- Transparency
- Identity
- Connection
- Wow-Factor



Baseline Concept.

Wellness Center at SRC



Baseline Concept.

Wellness Center at SRC

Site Plan

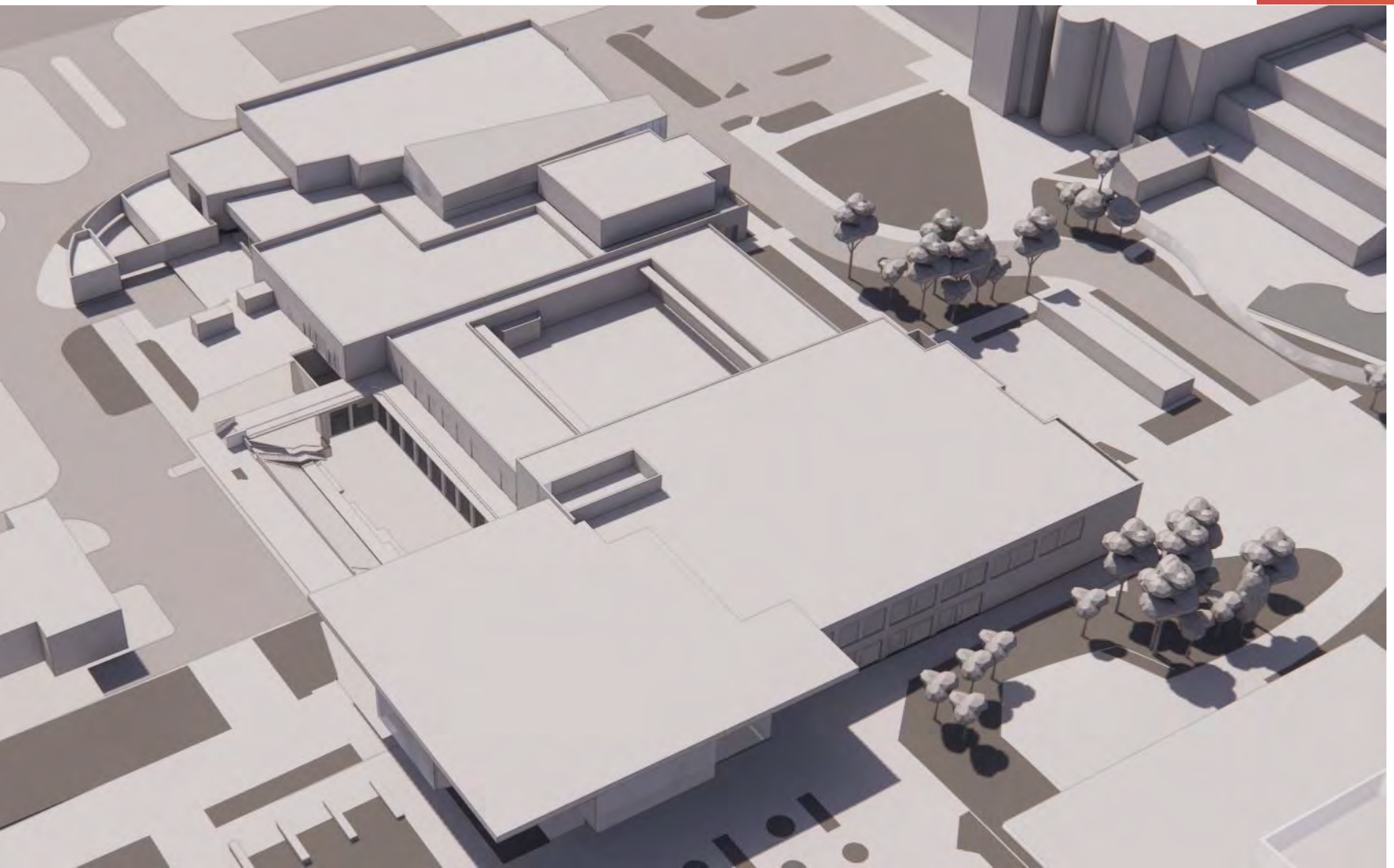


Baseline Concept.

Wellness Center at SRC

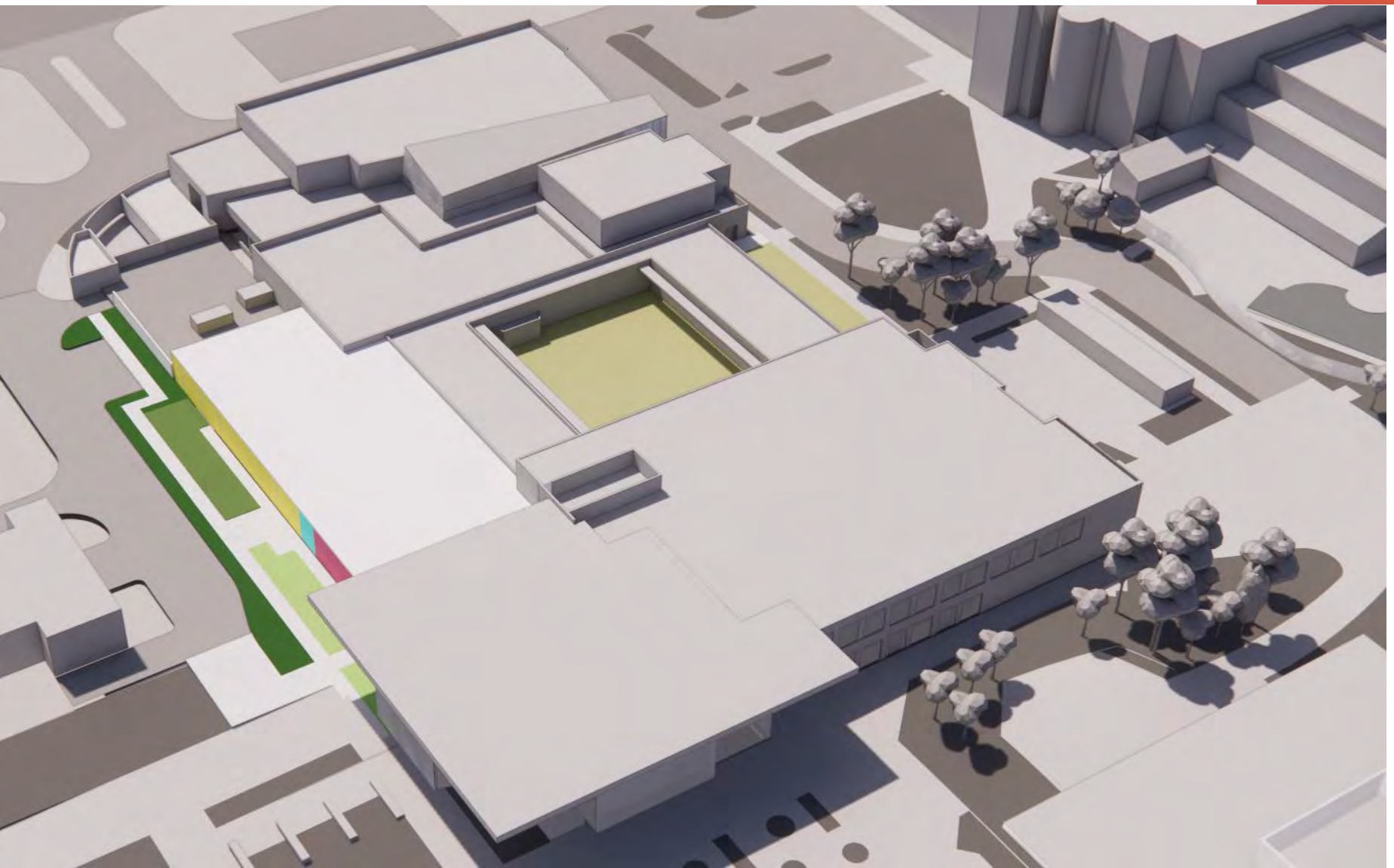
Baseline Concept.

Basic Needs + TSU



Baseline Concept.

Basic Needs + TSU



Baseline Concept.

Basic Needs + TSU



Baseline Concept.

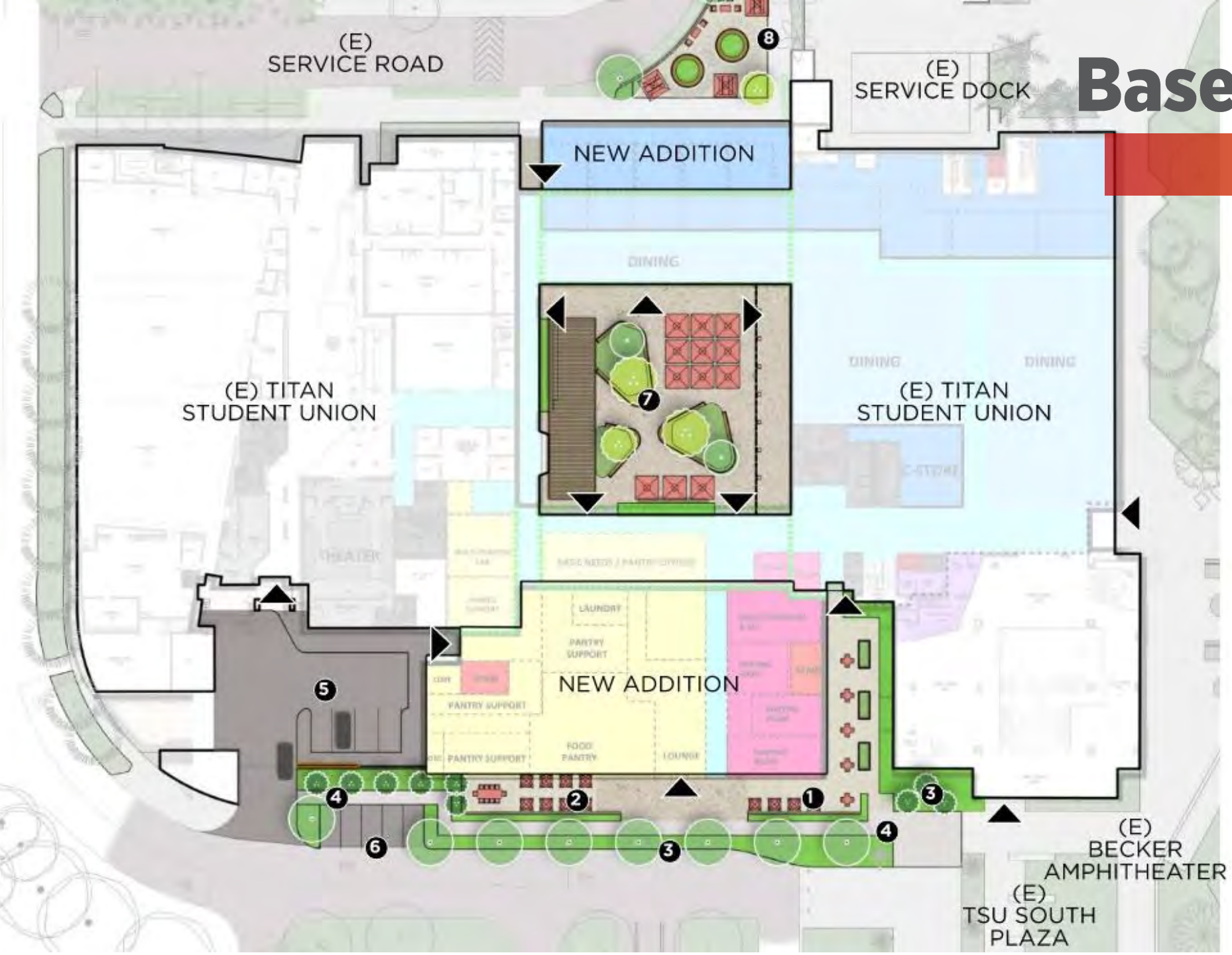
Basic Needs + TSU



Baseline Concept.

Wellness Center + SRC

Site Plan



1. ENTRY PLAZA
2. BASIC NEEDS COURTYARD
3. ENHANCED LANDSCAPE
4. NEW WALKWAY CONNECTION
5. EXPANDED LOADING DOCK
6. RELOCATED PARKING STALLS
7. DINING/SOCIAL COURTYARD
8. NORTH TERRACE

Baseline Concept.

Basic Needs + TSU



TSU Basement

Games, clubs, collaboration, and Student Life and Leadership bring activity and energy to the basement level

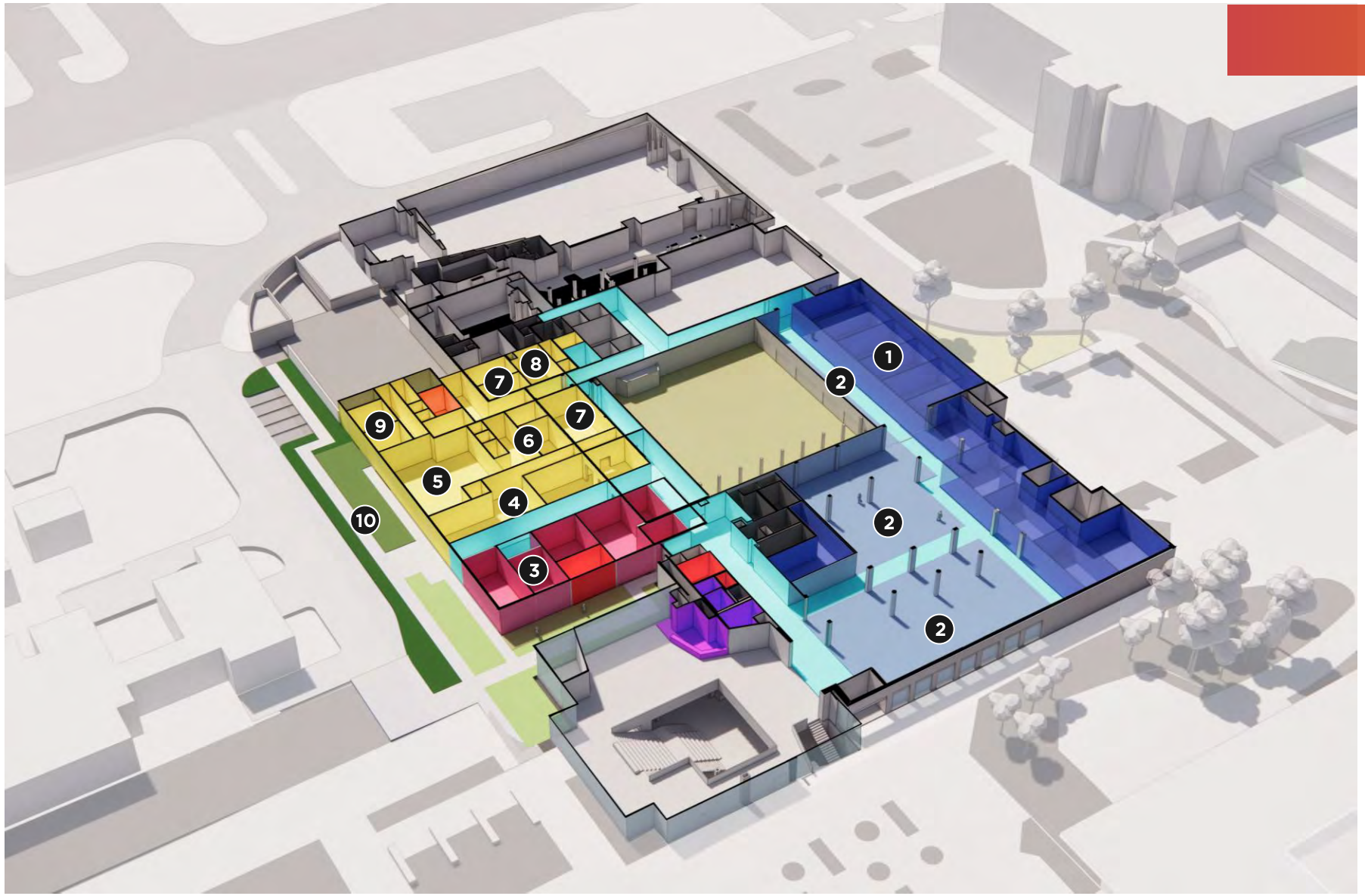
1. GAMES & RECREATION
2. STUDENT ORGANIZATIONS
3. MEETING, BREAK & FOCUS ROOMS
4. STUDENT LIFE & LEADERSHIP
5. MEETING ROOM & COLLABS
6. OPEN LOUNGE
7. MEETING, BREAK & FOCUS ROOMS

Baseline Concept.

Basic Needs + TSU

TSU Main

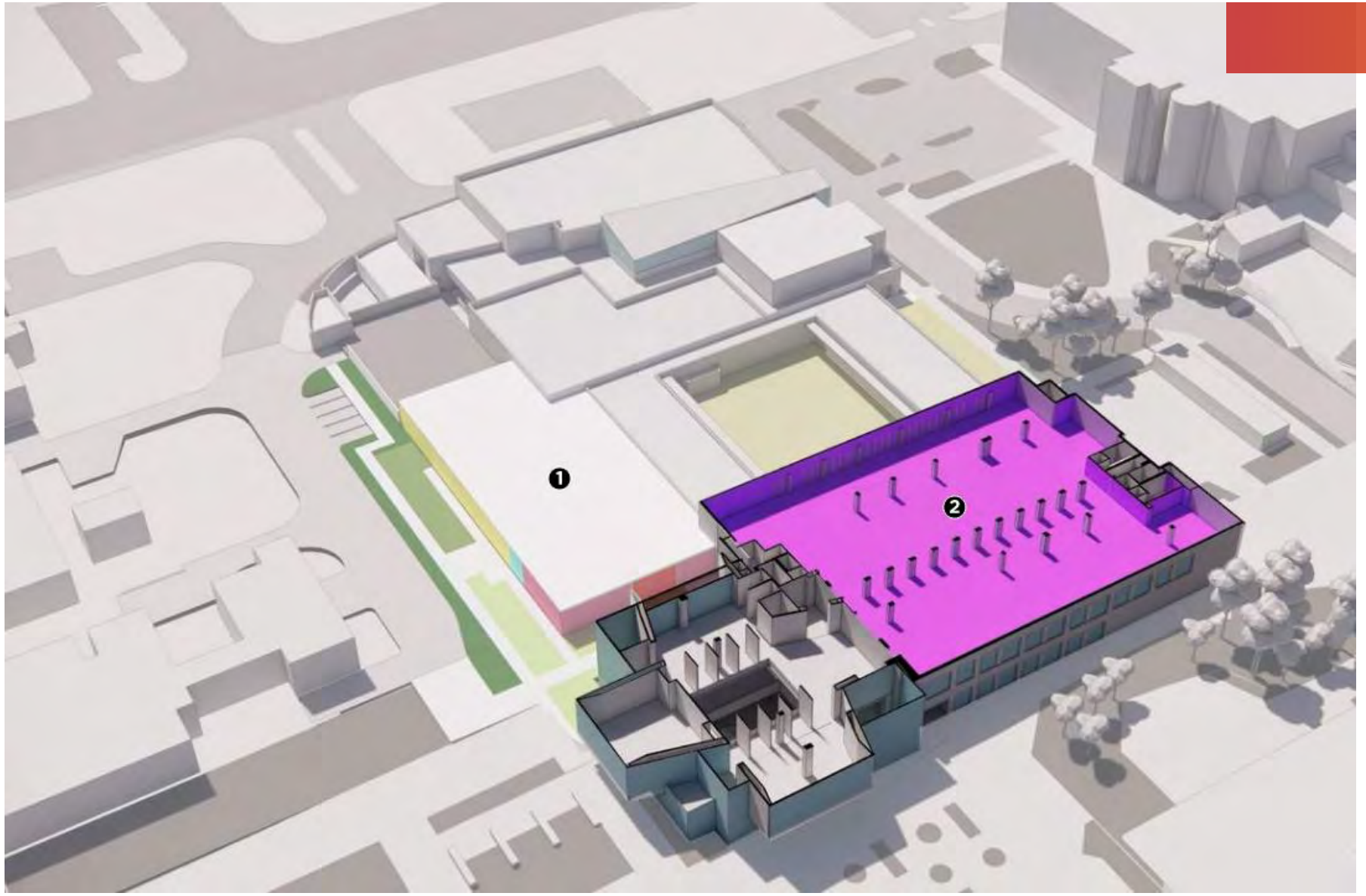
Basic Needs is easy to access and welcomes visitors from both the greater campus and from within the TSU



1. FOOD VENDORS/FOOD COURT
2. INDOOR DINING
3. MEETING ROOMS
4. BASIC NEEDS RECEPTION
5. BASIC NEEDS PANTRY
6. TUFFY CLOSET
7. BASIC NEEDS OFFICES
8. BASIC NEEDS MULTIPURPOSE LAB
9. PANTRY STORAGE
10. OUTDOOR SITE IMPROVEMENTS

Baseline Concept.

Basic Needs + TSU



TSU Upper

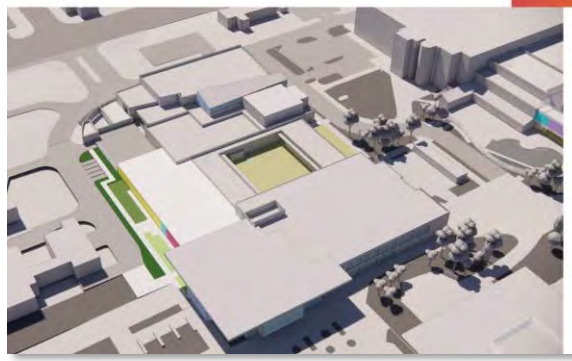
Reconfigured Office space better supports collaboration and way-finding for student visitors

1. ROOF
2. OFFICES

Dialogue & Discussion.

Baseline Concept

Baseline Concept.
Basic Needs at TSU



Baseline Concept.
Basic Needs at TSU



Baseline Concept.
Wellness Center + SRC

Site Plan



Baseline Concept.
Basic Needs + TSU

TSU Basement

Games, clubs, collaboration, and Student Life and Leadership bring activity and energy to the basement level



Baseline Concept.
Basic Needs + TSU

TSU Main

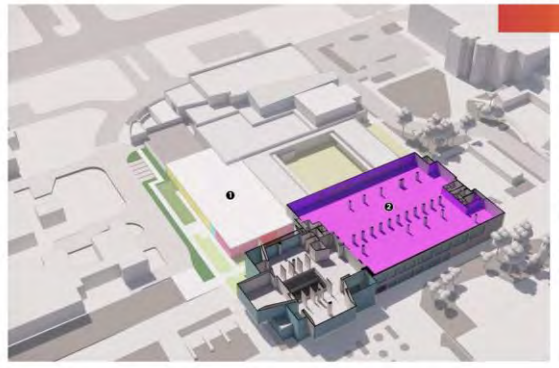
Basic Needs is easy to access and welcomes visitors from both the greater campus and from within the TSU

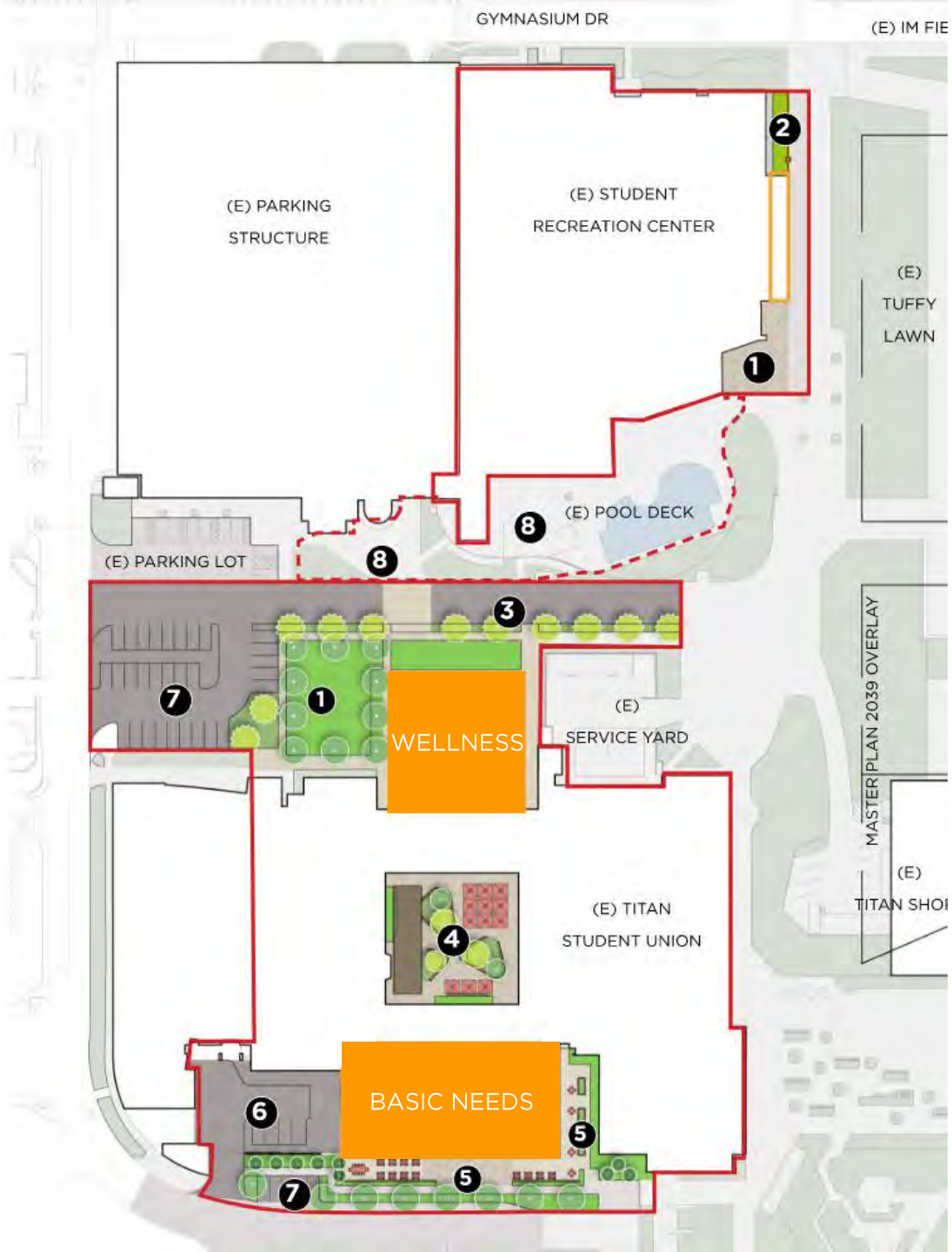


Baseline Concept.
Basic Needs + TSU

TSU Upper

Reconfigured Office space better supports collaboration and way-finding for student visitors





Alternate Concept.

Wellness Center & Basic Needs at TSU

Site Plan

Wellness Center activates the north edge of TSU while Basic Needs activates the south

1. ENTRY PLAZA
2. ENCLOSED OUTDOOR FITNESS
3. RE-ALIGNED SERVICE ROAD
4. DINING/SOCIAL COURTYARD
5. SOUTH PLAZA & PATIO
6. EXPANDED LOADING DOCK
7. RELOCATED PARKING STALLS
8. WELLNESS LOUNGE PLAZA & POOL DECK COURTYARD

Project Scope.

Intramural Field



BASE SCOPE OF WORK*
1. REPLACE FIELD SURFACE
2. IMPROVED & ENHANCED LIGHTING

POTENTIAL ENHANCEMENTS
- FENCED-IN FIELDS
- FIELDHOUSE BUILDING
- SPECTATOR SEATING
- DRINKING FOUNTAIN
- NETTING ALONG GYMNASIUM CAMPUS DR.
- REWORK CIRCULATION
- RESTROOM ACCESS
- PLAZA & PROMENADE

*IDENTIFIED FROM SRC PRIORITIES IN ASI WELLNESS INITIATIVE

ACCESS POINTS

LIGHT POLE ENHANCEMENTS

0 35 70 140

Base Scope

- Replace field surface
- Improve/enhance lighting

Potential Enhancements

- Fencing
- Fieldhouse building
- Seating
- Netting
- Improve circulation/access
- Plaza & Promenade

Dialogue & Discussion.

Help Us Help You!

What excites you most?

Is anything unclear?

What do you need from us?

Thank You!

LPA

Changing Lives by Design™

A RESOLUTION TO ACCEPT THE ASI STUDENT WELLNESS INITIATIVE FEASIBILITY STUDY

Sponsor: Eugenie Bassilly, Chair, Facilities Committee

WHEREAS, the Associated Students Incorporated (ASI) is a 501(c)(3) nonprofit organization that operates as an auxiliary organization of California State University, Fullerton; and

WHEREAS, ASI is governed by the ASI Board of Directors, sets policy for the organization, approves funding allocations to programs and services, and advocates on behalf of student interests on committees and boards; and

WHEREAS, the ASI Facilities Committee is a designated standing committee of the ASI Board of Directors tasked with the assessment and management of ASI Facilities including the Titan Student Union and the Student Recreation Center; and

WHEREAS, the ASI Student Wellness Initiative, passed in 2025, represents a multi-year commitment to enhancing holistic wellness opportunities for the student body; and

WHEREAS, the ASI Student Wellness Initiative (ASWI) is built on the 8 Dimensions of Wellness, recognizing that well-being is multidimensional and essential to student success; and

WHEREAS, the ASI Student Wellness Initiative (ASWI) includes the construction of a new Wellness Center as well as the renovation and enhancement of the Titan Student Union, Student Recreation Center, and CSUF Intramural Fields; and

WHEREAS, on April 22, 2025, ASI established Guiding Principles to ensure student voices, Board autonomy, transparent communication, campaign commitments, campus collaboration, continuous innovation, accessibility, and leadership empowerment remain central to all ASWI work; and

WHEREAS, ASI and CSUF commissioned LPA Design Studios to conduct the ASI Wellness Initiative Feasibility Study, which defined success around reducing student loneliness, supporting active health habits, creating safe and inclusive spaces, and establishing a clear sense of belonging on campus; and

WHEREAS, the study evaluated concept options and project scopes centered on centralizing basic needs resources, establishing a dedicated wellness center, and exploring expansion opportunities for the Titan Student Union and Student Recreation Center; and

WHEREAS, the ASI Facilities Committee has reviewed the completed study conducted by LPA Design Studios and recommends its formal acceptance by the ASI Board of Directors; and

WHEREAS, following formal acceptance by the ASI Board of Directors, LPA Design Studios will submit the study to CSUF Capital Planning and Facility Management (CPFM) to guide project implementation; and therefore, let it be

RESOLVED, that the ASI Facilities Committee recommends that the ASI Board of Directors officially accept the ASI Student Wellness Initiative Feasibility Study conducted by LPA Design Studios as a

foundational planning document for the future scope, design, and implementation of the ASWI; and let it be further

RESOLVED, that upon final acceptance by the ASI Board of Directors, LPA Design Studios be authorized to submit the completed study to CSUF Capital Planning and Facility Management (CPFM) for technical review and execution of next steps; and let it be further

RESOLVED, that this resolution be distributed to the Associate Vice President and Executive Director, Capital Planning and Facilities Management, and applicable ASI departments and staff for appropriate action.

Adopted by the Board of Directors of the Associated Students Inc., California State University, Fullerton, on the sixth day of October in the year two thousand and twenty-six.

_____ _____

Chair, Board of Directors

Secretary, Board of Directors



PORTFOLIO REVIEW

ASSOCIATED STUDENTS, INC. - CAL STATE UNIVERSITY, FULLERTON

September 30, 2026

RBC Rochdale, LLC is an SEC-registered investment adviser and wholly-owned subsidiary of City National Bank.
Registration as an investment adviser does not imply any level of skill or expertise. City National Bank is a subsidiary of Royal Bank of Canada.

RBC City National Bank

Presenters

Jenny Hsu Smyth, CEPA®

Vice President, Private Banker

City National Bank

Christopher S. Austin, CFA, CPWA®

Senior Portfolio Manager

RBC Rochdale

Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

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INVESTMENT POLICY

PORTFOLIO ANALYSIS

ECONOMIC OUTLOOK & INVESTMENT STRATEGY

APPENDIX

Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

Relationship Overview

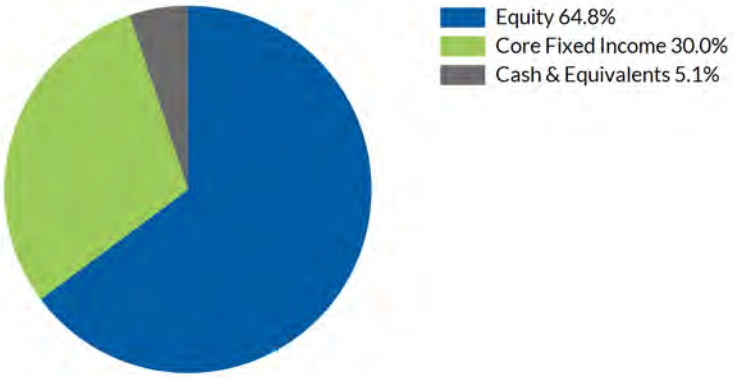
AS OF SEPTEMBER 30, 2026

ACCOUNTS		MARKET VALUE
CSU FULLERTON CHILDRENS CNTR RESERVE	xxxxx920	$ 5,971,316
TOTAL RELATIONSHIP		**$ 5,971,316**

Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

Relationship Allocation

AS OF SEPTEMBER 30, 2026



ASSET CLASS	MARKET VALUE	% ASSETS	CURRENT YIELD	ANNUAL ESTIMATED INCOME
Equity	$ 3,870,209	64.8%	0.9%	$ 36,311
Core Fixed Income	1,793,603	30.0%	4.2%	75,504
Cash & Equivalents	307,504	5.1%	3.4%	10,442
Total Relationship	**$ 5,971,316**	**100%**	**2.1%**	**$ 122,256**

Current Yield does not account for amortization of bond premiums. As a result, distribution of income based on Current Yield may invade principal.

Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

Investment Policy

CSU FULLERTON CHILDRENS CNTR RESERVE

Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

Policy Guidelines

INVESTMENT OBJECTIVE

Growth & Income
Taxable

ANNUAL ESTIMATED INCOME

$122,256

SCHEDULED ANNUAL DISTRIBUTIONS

None Specified

YTD TAXABLE REALIZED GAIN/LOSS

N/A

SPECIAL CONSIDERATIONS

Client Restrictions

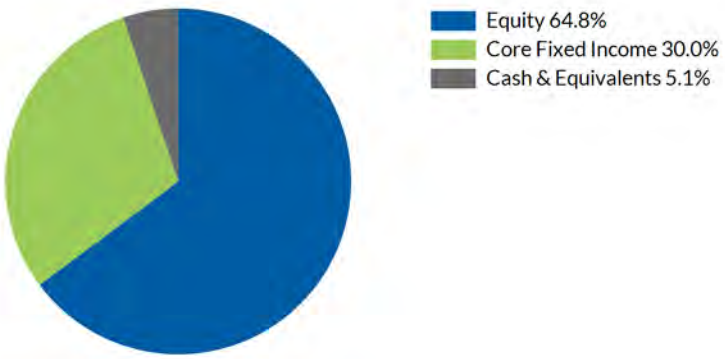
See Appendix for details

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Portfolio Allocation

AS OF SEPTEMBER 30, 2026



ASSET CLASS	MARKET VALUE	% ASSETS	CURRENT YIELD	ANNUAL ESTIMATED INCOME
Equity	$ 3,870,209	64.8%	0.9%	$ 36,311
Core Fixed Income	1,793,603	30.0%	4.2%	75,504
Cash & Equivalents	307,504	5.1%	3.4%	10,442
Total Portfolio	**$ 5,971,316**	**100%**	**2.1%**	**$ 122,256**

Current Yield does not account for amortization of bond premiums. As a result, distribution of income based on Current Yield may invade principal.

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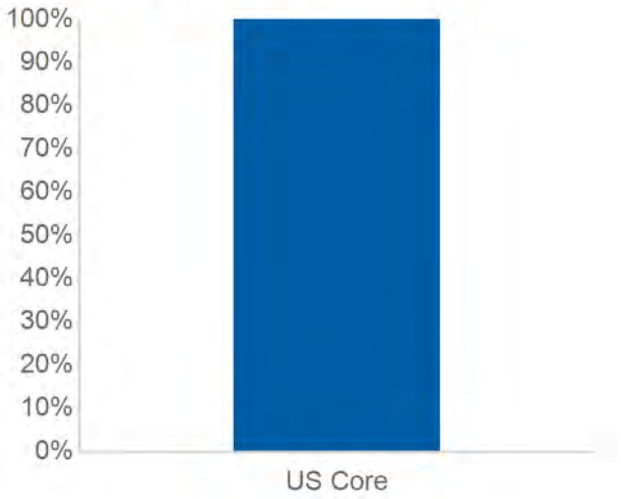
Portfolio Analysis

CSU FULLERTON CHILDRENS CNTR RESERVE

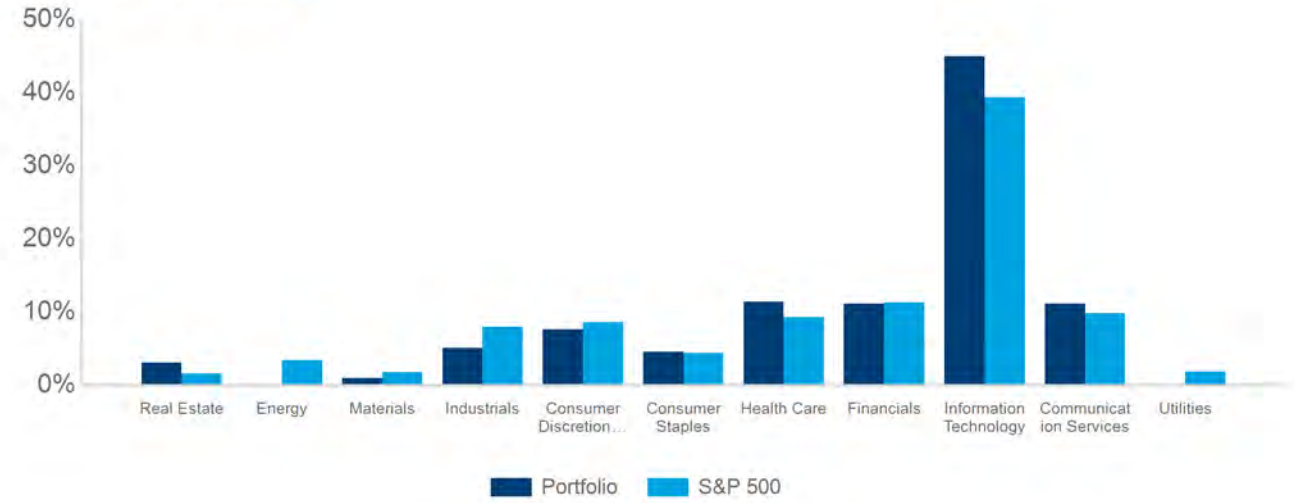
Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

U.S. Individual Equity Characteristics

EQUITY STYLE DISTRIBUTIONS



EQUITY SECTOR WEIGHTS



PORTFOLIO CHARACTERISTICS

	Portfolio	S&P 500
DIV. YIELD	0.94%	1.06%

EQUITY MARKET CAP EXPOSURE

Large Cap >= $15B.....100%

Mid Cap $1.5B - $15B.....0%



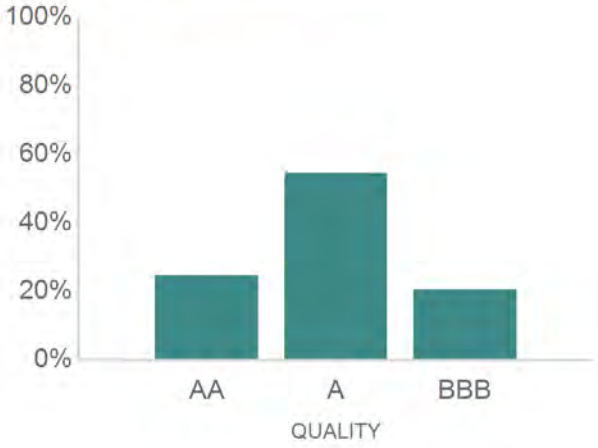
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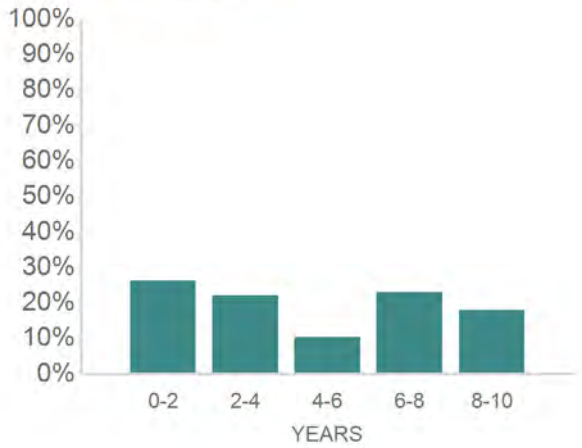
Fixed Income Characteristics

Asset Class Distribution

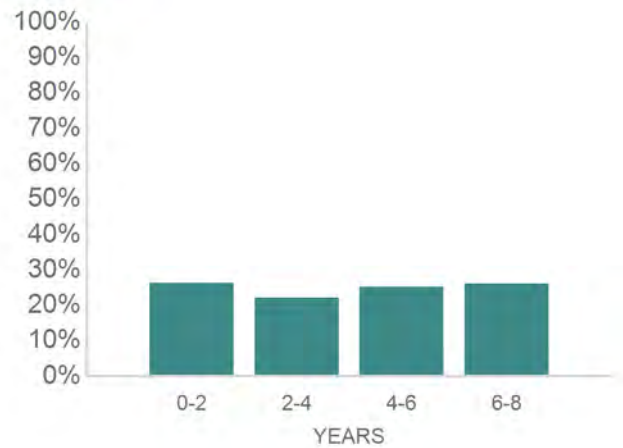
CREDIT QUALITY DISTRIBUTION



MATURITY SCHEDULE



DURATION



PORTFOLIO CHARACTERISTICS

DURATION	4.02
AVERAGE MATURITY	4.77
CREDIT RATING	A
COUPON RATE	4.06%
YIELD TO WORST	5.42%
YIELD TO MATURITY	5.42%
CURRENT YIELD	4.24%

SECTOR EXPOSURE

Corp	100%



ACCT# xxxxx920

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Performance Summary

FROM JANUARY 31, 2012 TO SEPTEMBER 30, 2026

	QTD	YTD	LAST YEAR	LATEST 3 YEARS ANNUALIZED	LATEST 5 YEARS ANNUALIZED	SINCE INCEPTION ANNUALIZED
TOTAL PORTFOLIO NET OF FEES	1.14%	7.56%	13.43%	14.21%	7.20%	7.85%

ASSET CLASS / BENCHMARKS RETURNS GROSS	QTD	YTD	LAST YEAR	LATEST 3 YEARS ANNUALIZED	LATEST 5 YEARS ANNUALIZED	SINCE INCEPTION ANNUALIZED
Equity	3.24%	14.00%	19.56%	22.48%	12.64%	13.74%
Core Fixed Income	(2.44%)	(1.96%)	7.36%	4.22%	1.93%	1.95%
Cash	0.88%	2.62%	4.04%	4.32%	3.53%	1.48%

Cash performance Time Weighted Returns may be higher than expected in some cases due to the fluctuations of cash balances compared to the interest payment postings. This may occur when the fund pays interest for the month on a day with a very low cash balance. The monthly cash Time Weighted Return will show a larger return compared to the monthly return when calculated based on the average cash balance.

Note: The cash security represented on this report may not match your custodian statement. Certain custodians do not send unique fund name information; thus a universal default may have been used as a substitute. The interest rate represented in the RBC Rochdale portfolio accounting system may not match your custodian statement and is not updated as frequently as your custodian. You should always rely on your custodian's statements and confirms for the most up to date information.

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Performance Summary

FROM JANUARY 31, 2012 TO SEPTEMBER 30, 2026

BENCHMARKS	QTD	YTD	LAST YEAR	LATEST 3 YEARS ANNUALIZED	LATEST 5 YEARS ANNUALIZED	SINCE INCEPTION ANNUALIZED
EQUITIES/REAL ASSETS						
MSCI AC World Daily TR N	1.60%	13.03%	22.34%	21.73%	11.57%	11.12%
MSCI EAFE NR USD	0.81%	10.33%	31.22%	18.40%	9.32%	8.08%
MSCI EM NR USD	(0.37%)	23.38%	33.57%	24.09%	8.94%	6.10%
Russell 2000	(7.23%)	13.71%	12.81%	17.72%	6.34%	10.47%
S&P 500 Index TR	2.30%	12.75%	17.88%	22.89%	13.79%	14.84%
S&P 600 TR	(7.93%)	14.08%	6.02%	14.81%	6.22%	11.05%
FIXED INCOME/OPPORTUNISTIC INCOME						
Bloomberg 1-5 Yr US Gov/Cred Ind	(0.92%)	(0.40%)	6.11%	4.29%	1.53%	1.74%
Bloomberg Intermediate US Govt/Credit	(1.88%)	(1.49%)	6.97%	4.31%	0.83%	1.88%

Total Portfolio Benchmark:

Cash performance Time Weighted Returns may be higher than expected in some cases due to the fluctuations of cash balances compared to the interest payment postings. This may occur when the fund pays interest for the month on a day with a very low cash balance. The monthly cash Time Weighted Return will show a larger return compared to the monthly return when calculated based on the average cash balance.

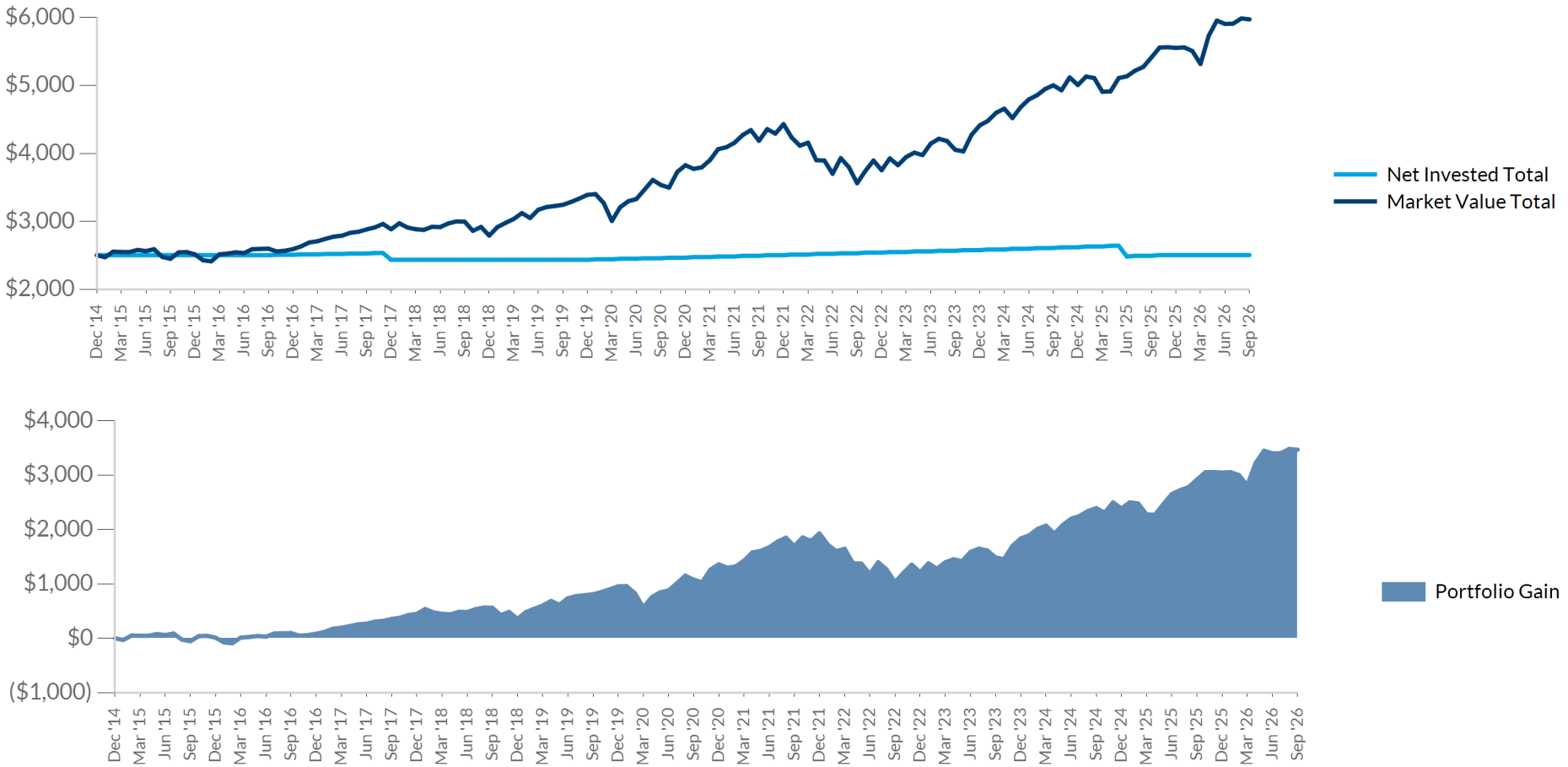
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ACCT# xxxxx920

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Historical Market Value

FROM DECEMBER 31, 2014 TO SEPTEMBER 30, 2026 / $ IN THOUSANDS



ACCT# xxxxx920

Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

Activity Summary

FROM DECEMBER 31, 2014 TO SEPTEMBER 30, 2026

BEGINNING VALUE	**$ 2,502,739**
CONTRIBUTIONS	229,385
WITHDRAWALS*	(259,131)
CHANGE IN MARKET VALUE**	2,706,286
INCOME RECEIVED	790,697
ENDING VALUE	**$ 5,971,316**
NET GAIN AFTER FEE	3,496,983

* Withdrawals include client distributions and expenses

** Includes the deduction of account management fees

ACCT# xxxxx920

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Portfolio Appraisal

AS OF SEPTEMBER 30, 2026

Quantity	Symbol	Security	Adj Unit Cost ($)	Total Adj Cost ($)	Price ($)	Market Value ($)	Yield (%)	Income ($)	% Of Assets	% of Total Portfolio	Unrealized Gain/Loss ($)
MANAGED ASSETS											
EQUITY US CORE LARGE CAP											
Materials											
78	LIN	Linde Plc New Shs	457.71	35,702	474.65	37,023	1.35	499	0.96	0.62	1,321
Industrials											
135	MMM	3m Co Com	145.20	19,601	164.15	22,160	1.90	421	0.57	0.37	2,559
38	CAT	Caterpillar Inc Del Com	391.03	14,859	810.79	30,810	0.80	248	0.80	0.52	15,951
328	CSX	Csx Corp Com	36.23	11,883	46.51	15,255	1.20	184	0.39	0.26	3,372
42	GEV	Ge Vernova Inc Com	1,050.30	44,112	950.49	39,921	0.21	84	1.03	0.67	(4,192)
66	ITW	Illinois Tool Wks Inc Com	270.25	17,836	257.28	16,980	2.67	454	0.44	0.28	(856)
81	UNP	Union Pac Corp Com	223.33	18,089	272.13	22,043	2.09	460	0.57	0.37	3,953
285	UPS	United Parcel Service Inc Cl B	102.28	29,148	93.44	26,630	7.02	1,870	0.69	0.45	(2,518)
116	WM	Waste Mgmt Inc Del Com	233.87	27,128	203.92	23,655	1.85	438	0.61	0.40	(3,474)
Consumer Discretionary											
698	AMZN	Amazon Com Inc Com	150.68	105,173	249.15	173,907	0.00	0	4.49	2.91	68,734
256	GM	General Mtrs Co Com	58.64	15,013	77.00	19,712	0.90	177	0.51	0.33	4,699
72	HD	Home Depot Inc Com	357.67	25,752	284.49	20,483	3.28	671	0.53	0.34	(5,269)
93	MCD	Mcdonalds Corp Com	260.15	24,194	230.94	21,477	3.34	718	0.55	0.36	(2,716)
721	NKE	Nike Inc Cl B	63.00	45,423	35.40	25,523	4.63	1,182	0.66	0.43	(19,900)
269	TJX	Tjx Cos Inc New Com	78.51	21,119	132.31	35,591	1.45	516	0.92	0.60	14,473
Consumer Staples											
332	KO	Coca Cola Co Com	74.90	24,866	86.08	28,579	2.46	704	0.74	0.48	3,713
32	COST	Costco Whsl Corp New Com	974.59	31,187	910.34	29,131	0.65	188	0.75	0.49	(2,056)
136	PEP	Pepsico Inc Com	163.04	22,174	126.72	17,234	4.67	805	0.45	0.29	(4,940)
287	PG	Procter And Gamble Co Com	157.48	45,198	145.28	41,695	3.00	1,250	1.08	0.70	(3,502)

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Portfolio Appraisal

AS OF SEPTEMBER 30, 2026

Quantity	Symbol	Security	Adj Unit Cost ($)	Total Adj Cost ($)	Price ($)	Market Value ($)	Yield (%)	Income ($)	% Of Assets	% of Total Portfolio	Unrealized Gain/Loss ($)
255	SYY	Sysco Corp Com	86.23	21,987	77.96	19,880	2.82	561	0.51	0.33	(2,108)
389	WMT	Walmart Inc Com	55.68	21,659	103.92	40,425	0.95	385	1.04	0.68	18,766
Health Care											
320	ABT	Abbott Labs Com	85.54	27,373	98.83	31,626	2.55	806	0.82	0.53	4,253
1,338	BSX	Boston Scientific Corp Com	52.11	69,725	43.65	58,404	0.00	0	1.51	0.98	(11,321)
489	BMY	Bristol-myers Squibb Co Com	61.54	30,093	62.40	30,514	4.04	1,232	0.79	0.51	420
120	PODD	Insulet Corp Com	145.31	17,437	130.47	15,656	0.00	0	0.40	0.26	(1,780)
82	ISRG	Intuitive Surgical Inc Com New	526.78	43,196	406.63	33,344	0.00	0	0.86	0.56	(9,852)
130	IQV	Iqvia Hldgs Inc Com	161.37	20,977	268.85	34,951	0.00	0	0.90	0.59	13,973
50	LLY	Lilly Eli & Co Com	811.00	40,550	1,157.08	57,854	0.60	346	1.49	0.97	17,304
297	MRK	Merck & Co Inc Com	83.65	24,845	145.31	43,157	2.34	1,010	1.12	0.72	18,313
152	SYK	Stryker Corp Com	382.91	58,203	275.39	41,859	1.28	535	1.08	0.70	(16,343)
106	TMO	Thermo Fisher Scientific Inc Com	180.61	19,144	675.05	71,555	0.28	199	1.85	1.20	52,411
42	VRTX	Vertex Pharmaceuticals Inc Com	524.09	22,012	522.81	21,958	0.00	0	0.57	0.37	(54)
Financials											
206	APO	Apollo Global Mgmt Inc Com Cl A	129.75	26,728	116.06	23,908	1.94	464	0.62	0.40	(2,820)
285	BNY	Bank New York Mellon Corp Com	120.97	34,477	144.63	41,220	1.74	718	1.07	0.69	6,743
186	BRK.B	Berkshire Hathaway Inc Del Cl B New	367.39	68,335	497.95	92,619	0.00	0	2.39	1.55	24,283
170	CB	Chubb Limited Com	311.41	52,941	325.25	55,293	1.25	694	1.43	0.93	2,352
268	C	Citigroup Inc Com New	114.95	30,807	129.48	34,701	2.07	718	0.90	0.58	3,894
70	CME	Cme Group Inc Com	274.94	19,246	261.98	18,339	4.31	791	0.47	0.31	(908)
290	JPM	Jpmorgan Chase & Co Com	124.48	36,099	330.83	95,941	1.99	1,914	2.48	1.61	59,842
127	MA	Mastercard Incorporated Cl A	163.53	20,769	551.47	70,037	0.63	442	1.81	1.17	49,268
Information Technology											
196	AMD	Advanced Micro Devices Inc Com	128.51	25,187	611.76	119,905	0.00	0	3.10	2.01	94,718
1,004	AAPL	Apple Inc Com	114.49	114,953	333.02	334,352	0.32	1,084	8.64	5.60	219,399

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107	ANET	Arista Networks Inc Com Shs	134.81	14,425	203.59	21,784	0.00	0	0.56	0.36	7,359
364	AVGO	Broadcom Inc Com	212.85	77,476	351.19	127,833	0.74	946	3.30	2.14	50,357
651	CSCO	Cisco Sys Inc Com	66.10	43,028	107.63	70,067	1.56	1,094	1.81	1.17	27,039
306	INTC	Intel Corp Com	22.29	6,821	120.23	36,790	0.00	0	0.95	0.62	29,970
36	IBM	International Business Machs Com	275.09	9,903	219.93	7,917	3.07	243	0.20	0.13	(1,986)
220	KLAC	Kla-tencor Corp Com	75.86	16,690	194.93	42,885	0.47	202	1.11	0.72	26,195
20	LRCX	Lam Research Corp Com	308.85	6,177	328.51	6,570	0.40	26	0.17	0.11	393
100	MU	Micron Technology Inc Com	505.40	50,540	1,065.11	106,511	0.06	60	2.75	1.78	55,971
510	MSFT	Microsoft Corp Com	178.13	90,846	512.90	261,579	0.76	1,999	6.76	4.38	170,733
1,618	NVDA	Nvidia Corporation Com	95.44	154,422	228.38	369,519	0.44	1,618	9.55	6.19	215,097
307	ORCL	Oracle Corp Com	169.02	51,890	137.30	42,151	1.46	614	1.09	0.71	(9,739)
102	PANW	Palo Alto Networks Inc Com	194.83	19,872	397.31	40,526	0.00	0	1.05	0.68	20,653
130	QCOM	Qualcomm Inc Com	176.13	22,897	184.04	23,925	2.00	478	0.62	0.40	1,028
143	CRM	Salesforce Com Inc Com	270.82	38,728	229.57	32,829	0.77	252	0.85	0.55	(5,899)
76	STX	Seagate Technology Hldngs Plc Ord Shs	385.24	29,278	922.34	70,098	0.32	225	1.81	1.17	40,820
180	NOW	Servicenow Inc Com	149.49	26,907	134.01	24,122	0.00	0	0.62	0.40	(2,786)
Communication Services											
803	GOOGL	Alphabet Inc Cap Stk Cl A	103.33	82,976	344.08	276,296	0.26	707	7.14	4.63	193,320
138	META	Meta Platforms Inc Cl A	571.19	78,824	725.18	100,075	0.29	290	2.59	1.68	21,250
203	NFLX	Netflix Inc Com	118.91	24,138	69.58	14,125	0.00	0	0.36	0.24	(10,013)
156	TMUS	T-mobile Us Inc Com	163.24	25,466	163.08	25,440	2.59	660	0.66	0.43	(25)
333	VZ	Verizon Communications Inc Com	44.52	14,825	45.87	15,275	6.17	942	0.39	0.26	450
Real Estate											
110	AMT	American Tower Corp New Com	190.52	20,957	163.69	18,006	4.32	778	0.47	0.30	(2,951)
34	EQIX	Equinix Inc Com	896.37	30,477	1,011.58	34,394	2.04	702	0.89	0.58	3,917
226	IRM	Iron Mtn Inc New Com	100.84	22,789	110.95	25,075	3.11	781	0.65	0.42	2,285

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134	PLD	Prologis Inc. Com	137.05	18,365	129.84	17,399	3.30	574	0.45	0.29	(966)
103	WELL	Welltower Inc Com	176.64	18,194	230.24	23,715	1.48	350	0.61	0.40	5,521
TOTAL EQUITY US CORE LARGE CAP				2,422,112		3,870,209	0.94	36,311	100.00	64.81	1,448,097
CORE FIXED INCOME TAXABLE											
Corporate Bond											
36,000	808513BY0	Schwab Charles Corp 2.450% Due 3/3/2027	0.99	35,593	0.99	35,691	2.47	882	1.99	0.60	98
54,000	023135CF1	Amazon Com Inc 3.300% Due 4/13/2027	1.00	53,846	0.99	53,657	3.32	1,782	2.99	0.90	(189)
64,000	61761JZN2	Morgan Stanley 3.950% Due 4/23/2027	1.00	63,713	0.99	63,623	3.97	2,528	3.55	1.07	(90)
64,000	58933YBC8	Merck & Co Inc 1.700% Due 6/10/2027	0.99	63,096	0.98	62,696	1.74	1,088	3.50	1.05	(400)
40,000	172967KA8	Citigroup Inc 4.450% Due 9/29/2027	1.00	39,837	0.99	39,719	4.48	1,780	2.21	0.67	(118)
42,000	00206RGL0	At&t Inc 4.100% Due 2/15/2028	0.99	41,653	0.98	41,366	4.16	1,722	2.31	0.69	(287)
20,000	548661DX2	Lowes Cos Inc 1.300% Due 4/15/2028	0.94	18,875	0.94	18,849	1.38	260	1.05	0.32	(26)
58,000	931142EE9	Walmart Inc 3.700% Due 6/26/2028	0.98	57,047	0.98	56,812	3.78	2,146	3.17	0.95	(235)
56,000	767201AD8	Rio Tinto Fin Usa Ltd 7.125% Due 7/15/2028	1.04	58,251	1.03	57,879	6.89	3,990	3.23	0.97	(372)
40,000	907818EY0	Union Pac Corp 3.950% Due 9/10/2028	1.00	39,810	0.98	39,087	4.04	1,580	2.18	0.65	(723)
32,000	17275RBR2	Cisco Sys Inc 4.850% Due 2/26/2029	1.00	32,119	0.99	31,746	4.89	1,552	1.77	0.53	(373)
74,000	717081ET6	Pfizer Inc 3.450% Due 3/15/2029	0.97	72,001	0.96	71,081	3.59	2,553	3.96	1.19	(920)
58,000	037833DP2	Apple Inc 2.200% Due 9/11/2029	0.95	55,354	0.92	53,555	2.38	1,276	2.99	0.90	(1,798)
44,000	693475AZ8	Pnc Finl Svcs Group Inc 2.550% Due 1/22/2030	0.92	40,428	0.91	39,964	2.81	1,122	2.23	0.67	(464)
80,000	38141GXH2	Goldman Sachs Group Inc 3.800% Due 3/15/2030	0.97	77,286	0.94	75,338	4.04	3,040	4.20	1.26	(1,948)
52,000	742718FH7	Procter & Gamble Co 3.000% Due 3/25/2030	0.96	49,852	0.93	48,264	3.23	1,560	2.69	0.81	(1,588)
86,000	92343VFL3	Verizon Communications Inc 1.500% Due 9/18/2030	0.88	75,615	0.86	73,707	1.75	1,290	4.11	1.23	(1,908)
62,000	89114TZJ4	Toronto Dominion Bank 2.000% Due 9/10/2031	0.87	53,904	0.85	52,678	2.35	1,240	2.94	0.88	(1,226)
58,000	291011BR4	Emerson Elec Co 2.200% Due 12/21/2031	0.90	52,265	0.85	49,417	2.58	1,276	2.76	0.83	(2,849)
93,000	084664DA6	Berkshire Hathaway Fin Corp 2.875% Due 3/15/2032	0.92	85,587	0.88	82,298	3.25	2,674	4.59	1.38	(3,288)

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85,000	665859AX2	Northern Tr Corp 6.125% Due 11/2/2032	1.05	88,995	1.02	86,583	6.01	5,206	4.83	1.45	(2,412)
94,000	911312BZ8	United Parcel Svcs Inc 4.875% Due 3/3/2033	1.02	96,123	0.96	90,273	5.08	4,583	5.03	1.51	(5,850)
62,000	532457CL0	Eli Lilly & Co 4.700% Due 2/9/2034	1.00	62,077	0.94	58,465	4.98	2,914	3.26	0.98	(3,612)
94,000	03740MAD2	Aon North America Inc. 5.450% Due 3/1/2034	1.04	97,501	0.96	90,076	5.69	5,123	5.02	1.51	(7,425)
90,000	20030NEJ6	Comcast Corp New 5.300% Due 6/1/2034	1.01	90,689	0.94	84,900	5.62	4,770	4.73	1.42	(5,789)
136,000	94106LCE7	Waste Mgmt Inc Del 4.950% Due 3/15/2035	1.01	137,143	0.94	127,771	5.27	6,732	7.12	2.14	(9,372)
70,000	95041AAG3	Welltower Inc 5.125% Due 7/1/2035	1.01	70,628	0.94	65,967	5.44	3,588	3.68	1.10	(4,661)
96,000	02079KBM8	Alphabet Inc 4.800% Due 2/15/2036	0.99	95,408	0.92	88,274	5.22	4,608	4.92	1.48	(7,134)
40,000	37045VAK6	General Mtrs Co 6.600% Due 4/1/2036	1.05	42,042	1.01	40,312	6.55	2,640	2.25	0.68	(1,730)
		Accrued Interest				13,553			0.76	0.23	
TOTAL CORE FIXED INCOME TAXABLE				1,846,738		1,793,603	4.24	75,504	100.00	30.04	(66,689)
CASH & CASH EQUIVALENTS											
Money Market											
	CNIXX	City Natl Rochdale Fds Govt Fd Srvng Cl		56,642		56,642	3.43	1,942	18.42	0.95	0
	TBSCNBM	Cnb Deposit Sweep (mgd)		250,000		250,000	3.40	8,500	81.30	4.19	0
Cash And Equivalents											
	PCASH	Principal Cash		863		863	0.00	0	0.28	0.01	0
TOTAL CASH & CASH EQUIVALENTS				307,504		307,504	3.40	10,442	100.00	5.15	0
TOTAL MANAGED ASSETS				**4,576,355**		**5,971,316**	**2.05**	**122,256**		**100.00**	**1,381,408**
TOTAL PORTFOLIO				**4,576,355**		**5,971,316**	**2.05**	**122,256**		**100.00**	**1,381,408**

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Economic Outlook & Investment Strategy

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Investment Strategy Committee Highlights

Economic Outlook

Iran / Energy: Deal talks continue without clarity on a final resolution. Brent rebounded toward $95 as attacks resumed, yet markets reacted far less than earlier this year. With Saudi shipments resuming and OPEC+ signaling higher production, the most severe tail risk appears to have eased.

Growth Outlook: Q2 GDP was unchanged at 1.5%, down from 2.1% in Q1, with consumer spending revised higher. Business investment accelerated 8.4% as recent earnings point to faster AI and non-AI capex. Spending growth matters but generating revenue and sustaining positive cash flow will remain the focus.

Consumer Impact: Household spending is stable with some areas of weakness. Gasoline prices have picked up with oil, wage growth has slowed, and elevated inflation has pushed real wage growth negative. Consumer spending is unlikely to be the clean tailwind it was earlier in the cycle.

Inflation: Core inflation has likely peaked rather than merely paused: core CPI eased to 2.5% and core PCE held at 3.3%, both off May highs, while the employment cost index, ISM prices paid, and import prices rolled over. Progress is in the rate of change, not the level, and the Fed still views inflation as too high.

Labor: August added 162,000 jobs, well ahead of expectations, with July revised higher by 55,000. "No hire, no fire" persists but may be abating. Unemployment held steady as job leavers and reentrants rose and temporary layoffs declined, and the break-even rate of new jobs has fallen.

Fiscal Policy: U.S. fiscal stimulus remains strong and rising international spending estimates are a potential global growth tailwind. The midterms raise uncertainty, with House control in question, seven Senate toss ups, and data center moratoriums posing regulatory risk to the AI buildout.

Monetary Policy: We forecast no cut this year and potentially one cut next year. Chair Warsh's Jackson Hole recommitment to the 2% target moved two-year yields 11 basis points higher and lifted September hike odds to near 60%, with more FOMC speakers leaning toward hiking.

Equities: U.S. equities rebounded strongly on continued inflows. Earnings are historically strong and broadening, with Q2 growth of 20.9% excluding technology, keeping valuations lower despite new all-time highs. The recent drawdown provided a healthy opportunity for improved risk/reward.

Fixed Income: Real yields remain elevated versus the past decade. Rates rose on term premium and shifting Fed Funds expectations, with the front end up more year to date. Credit remains favorable: spreads excluding the Hyperscalers are basically flat over 12 months.

Bottom Line: Growth concerns are fading as data points to an economy powered by AI infrastructure investment. Core inflation has likely peaked, but the overall increases keep the Fed constrained, leaving markets dependent on spending and earnings, not multiple expansion, to drive returns.

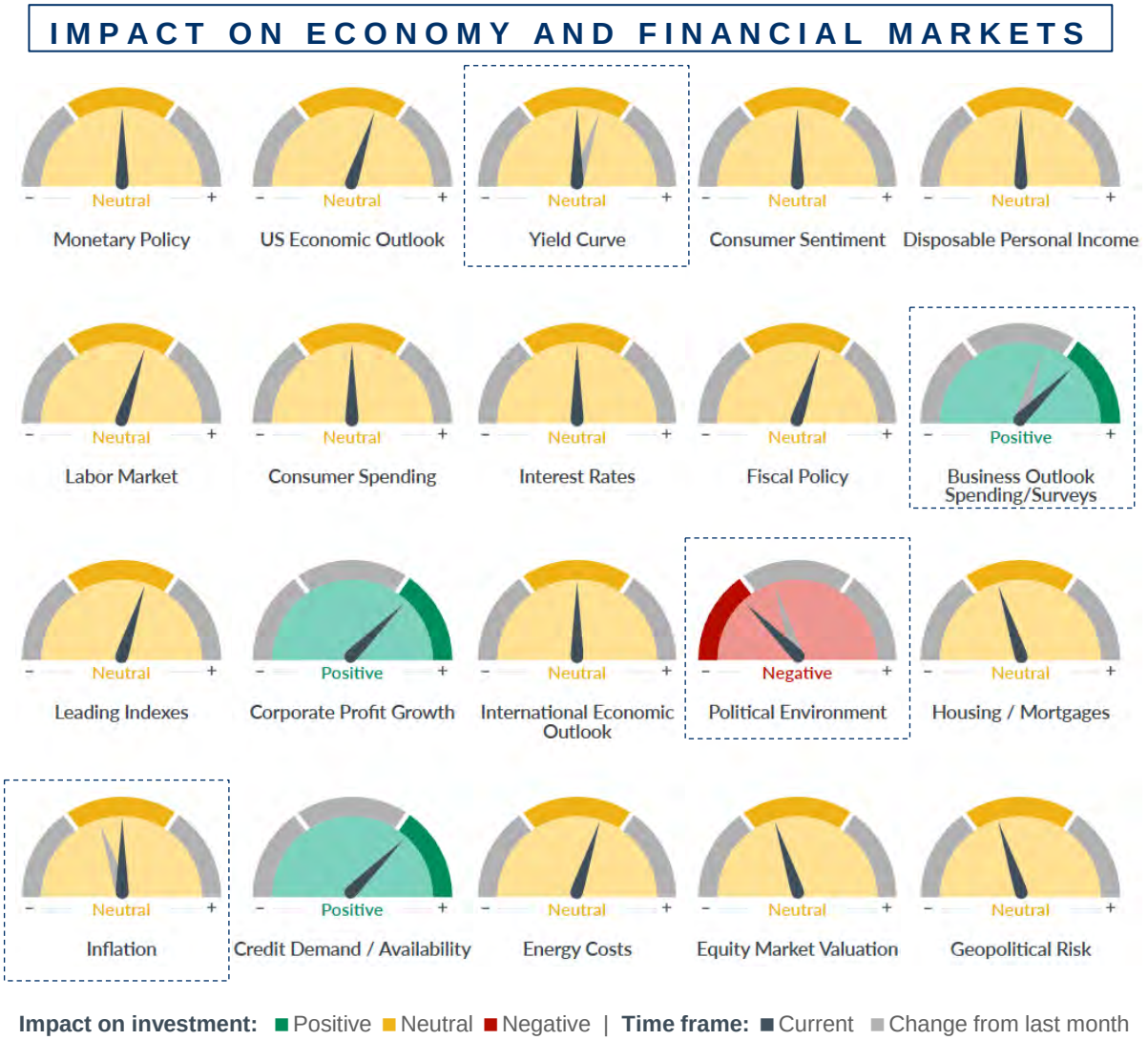
Sources: Bloomberg, Rochdale Research, as of August 31, 2026. Diversification does not ensure a profit or protect against a loss in a declining market. Information is subject to change and is not a guarantee of future results.

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Rochdale Speedometers℠ – September 2026

Economic and Financial Indicators That Are Forward-Looking Six to Nine Months

- Corporate spending and technology investment continue to exceed expectations, driving GDP growth and supporting strong earnings across most U.S. sectors.
- Earnings expanded 32.5% in Q2, with tech earnings jumping 70.7% and margins climbing to 15.4%.
- Consumer spending remains solid despite weaker August retail sales. Seven of 13 categories rose while real personal spending advanced at a 5% annualized rate.
- Core inflation resumed its lower trend in July, with nominal readings improving despite continued geopolitical volatility.
- We have upgraded our business outlook dial due to strong global activity surveys and continued global demand supported by the AI buildout.
- Risks to the outlook are primarily driven by continued global conflict, a deteriorating U.S. fiscal situation and higher global interest rates.



Source: Bloomberg and proprietary opinions based on Rochdale Research, as of August 25, 2026. Information is subject to change and is not a guarantee of future results.

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Economic Forecast

- Bloomberg's latest economist survey points toward accelerating growth in Q3 2026, with the Atlanta Fed's GDPNow forecast above 4%.
- Full-year earnings estimates stand near 28% with positive revision momentum across both earnings and revenue expectations.
- CPI has fallen to 3.4% with a modest 0.5% annualized 3-month rate. Core CPI declined to 2.5%, with core services falling to its lowest level since February 2026.
- The Fed remains on hold as recent data validates the decision to skip a July rate hike. We expect the Fed to stay on hold through year-end.
- Long Treasury yields have remained volatile despite the U.S. Treasury buyback program. Technical factors and increased global rate competitiveness account for much of the recent move, despite deteriorating U.S. fiscal dynamics.

		2026		2027	
RBC Rochdale Forecasts		**Rochdale (est.)**	**Consensus (est.)**	**Rochdale (est.)**	**Consensus (est.)**
Real Annual GDP Growth		2.00% - 2.50%	2.10%	2.00% - 2.50%	2.10%
Corporate Profit Growth*		25.00% - 30.00%	27.80%	12.00% - 17.00%	16.60%
Headline CPI Year-End		2.50% - 3.00%	3.30%	2.25% - 2.75%	2.40%
Interest Rates	Federal Funds Rate	3.50% - 3.75%	3.79%	3.25% - 3.75%	3.54%
	Treasury Note, 10-Yr.	4.25% - 4.75%	4.50%	4.00% - 4.50%	4.36%

*Corporate profit growth (full year 2026) is a blended estimate of actual earnings from companies that have reported and the Bloomberg consensus estimate for those that have not reported, producing a combined blended estimate. Sources: Bloomberg, proprietary opinions based on Rochdale Research, as of August 31, 2026. Information is subject to change and is not a guarantee of future results.

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Stocks from Here: Headwinds vs. Tailwinds

Why stocks have been resilient: Corporate profits have stayed strong, AI-related demand is supporting the market and investors are looking through higher inflation and interest rates.

Tailwinds| What Could Go Right

1. **Oil Price Volatility and Inflation Cools**
   Lower energy prices could ease inflation pressure and help calm the rise in bond yields.

2. **AI Supercharges Productivity**
   If companies begin seeing efficiency gains from AI, costs could come down without hurting growth.

3. **Profit Growth Stays Strong**
   If big technology and AI-related companies keep delivering, the market can remain supported, and gains could continue spreading more broadly.

Upside Risk: Lower inflation and steady AI-driven demand.

Headwinds| Key Risks

1. **Higher Interest Rates Pressure Stocks**
   If long-term rates keep moving up, higher borrowing costs could put pressure on valuations and weigh on the market.

2. **Consumers Weaken**
   Soft wage growth, weak confidence and rising delinquencies could cause households to pull back on spending.

3. **AI Spending Slows**
   If demand cools or funding becomes harder, the market could lose one of its biggest growth drivers.

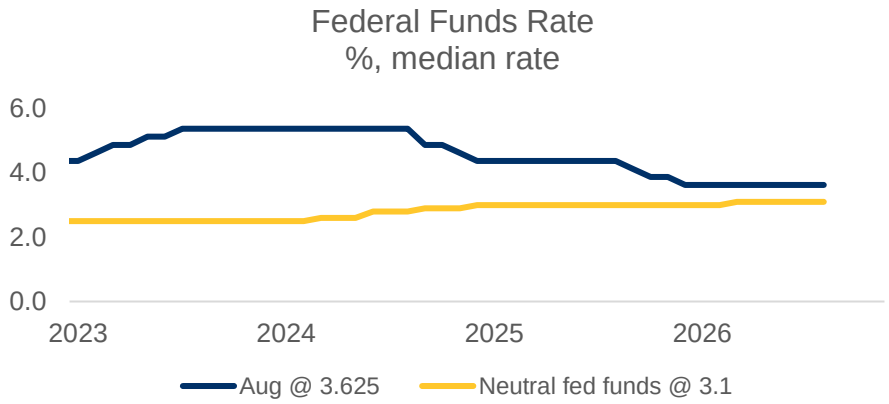
Downside Risk: Higher rates drive weaker consumer spending, and AI capex slows.

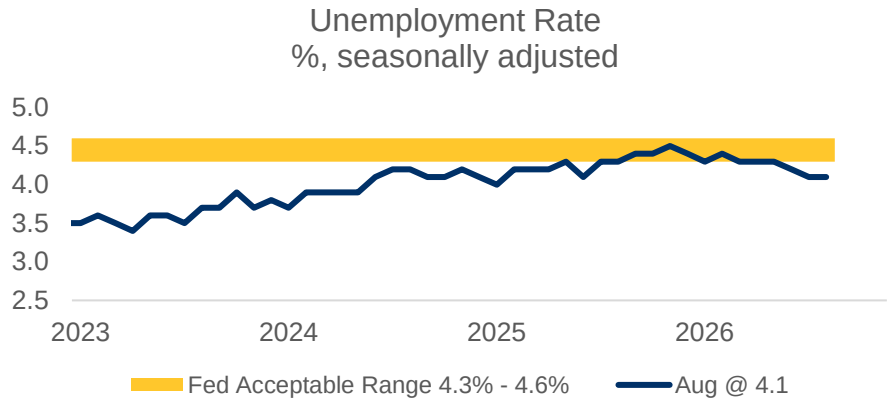
Source: RBC Rochdale. As of August 31, 2026. Information is subject to change and is not a guarantee of future results.

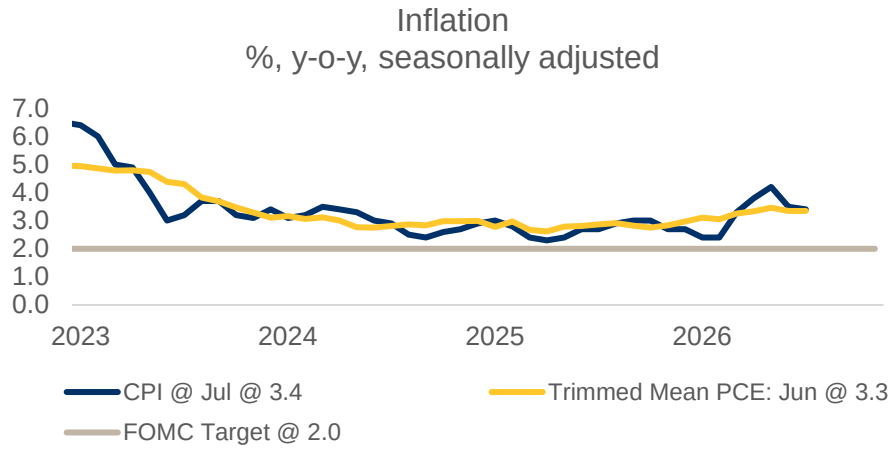
Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

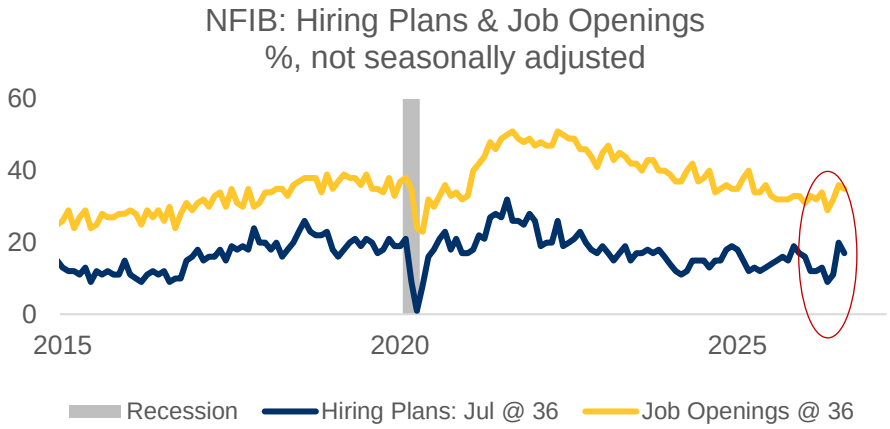
Economy Growth Remains Robust

- Since December, the Fed has paused further rate cuts following more than a year of rate reductions.
- The Fed's current concern is that inflation is not declining fast enough.
- Although the probability of the Fed raising short-term interest rates has increased, it is not certain.









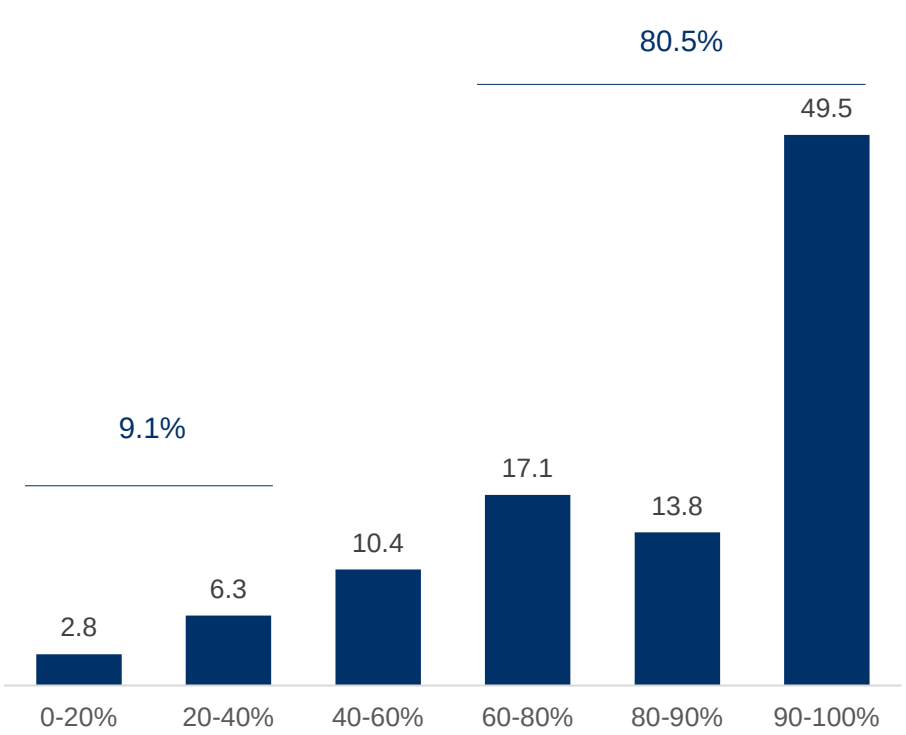
Sources: Federal Reserve, Bureau of Labor Statistics, Federal Reserve Bank of Dallas. As of August 2026. Information is subject to change and is not a guarantee of future results.

Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

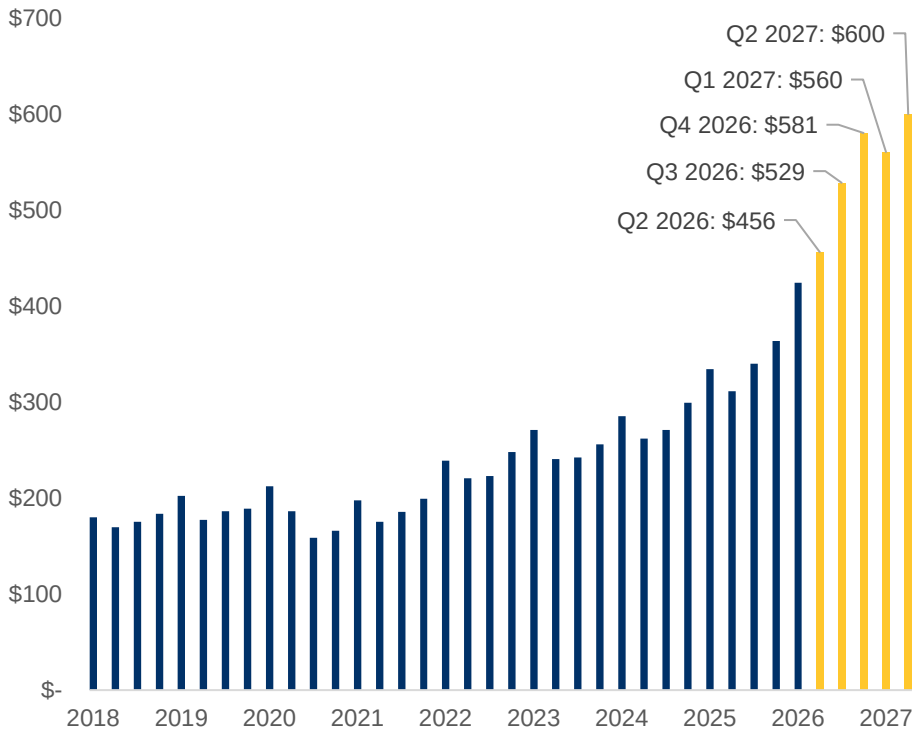
Economy Driven by Consumer Spending and Business Expansion

- Growth in consumer spending has remained strong due to wealth gains. This is especially true with those at the higher end of the income spectrum.
- Corporations are ramping up spending, preparing for a stronger economy.

Share of Spending by Income Group
% of total



S&P 500 Quarterly Business Spending (Capex) $,
Billions, not seasonally adjusted

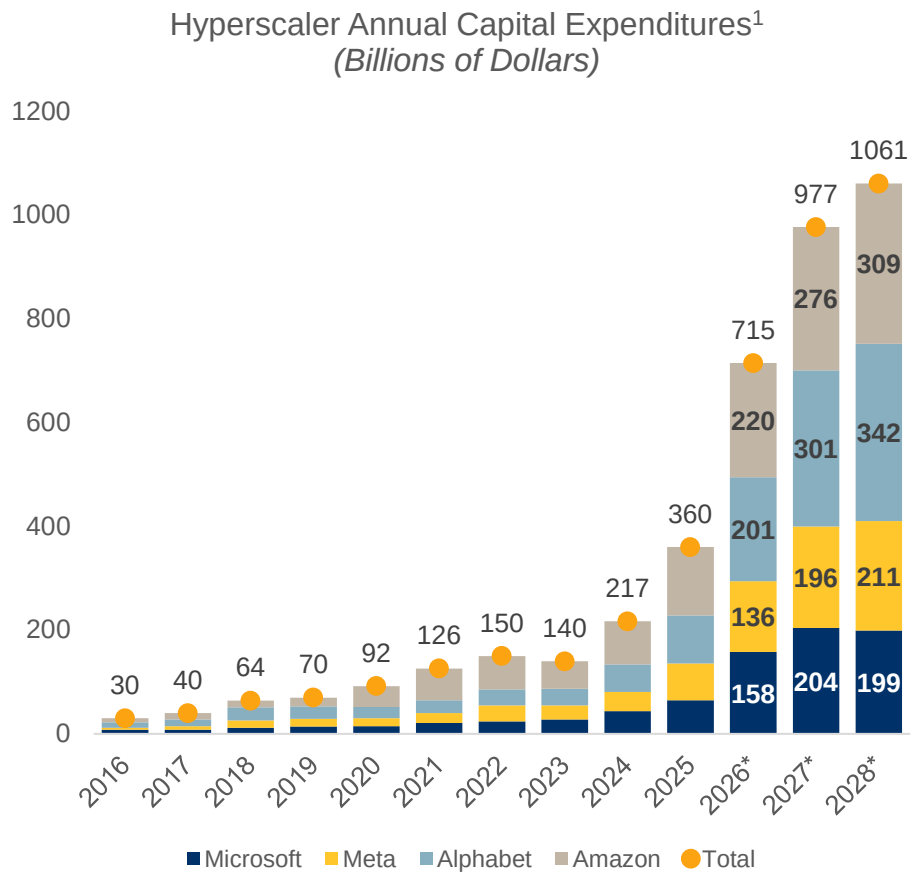


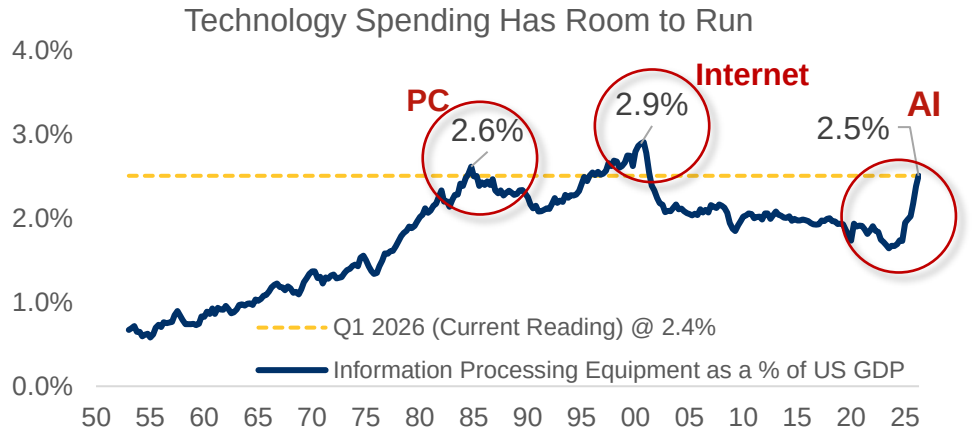
Sources: Chart 1: Federal Reserve Board, Bureau of Economic Analysis, U.S. Census, Moody's Analytics, as of December 2024. Chart 2: Bloomberg, as of August 31, 2026. Forecast is the Bloomberg consensus estimate for business spending starting in Q2 2026. Information is subject to change and is not a guarantee of future results.

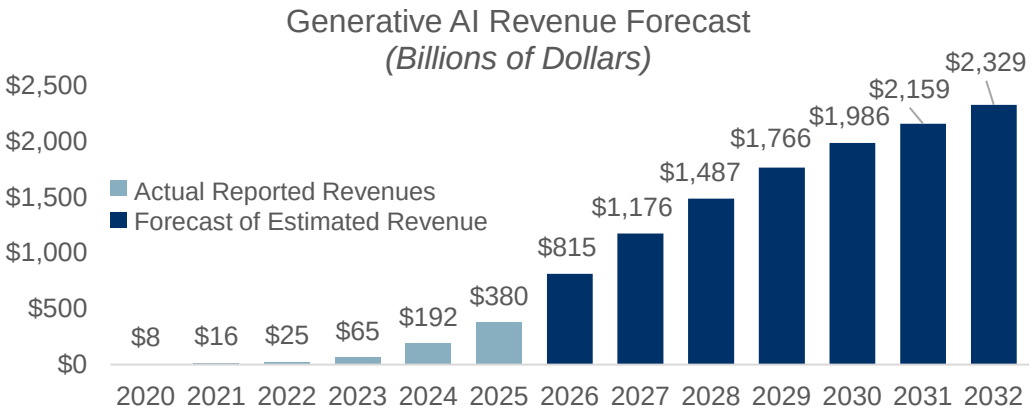
Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

Artificial Intelligence: More Intelligence, More Spending

- The investment cycle continues and is still growing: 2026 estimates are for $700Bn+ for the four hyperscalers.[1]
- Roughly only 21% of businesses in the U.S. have adopted AI, leaving a long runway for further adoption and growth.
- The pace of investment is faster than other periods of technology advancements but still lags peak GDP contribution.







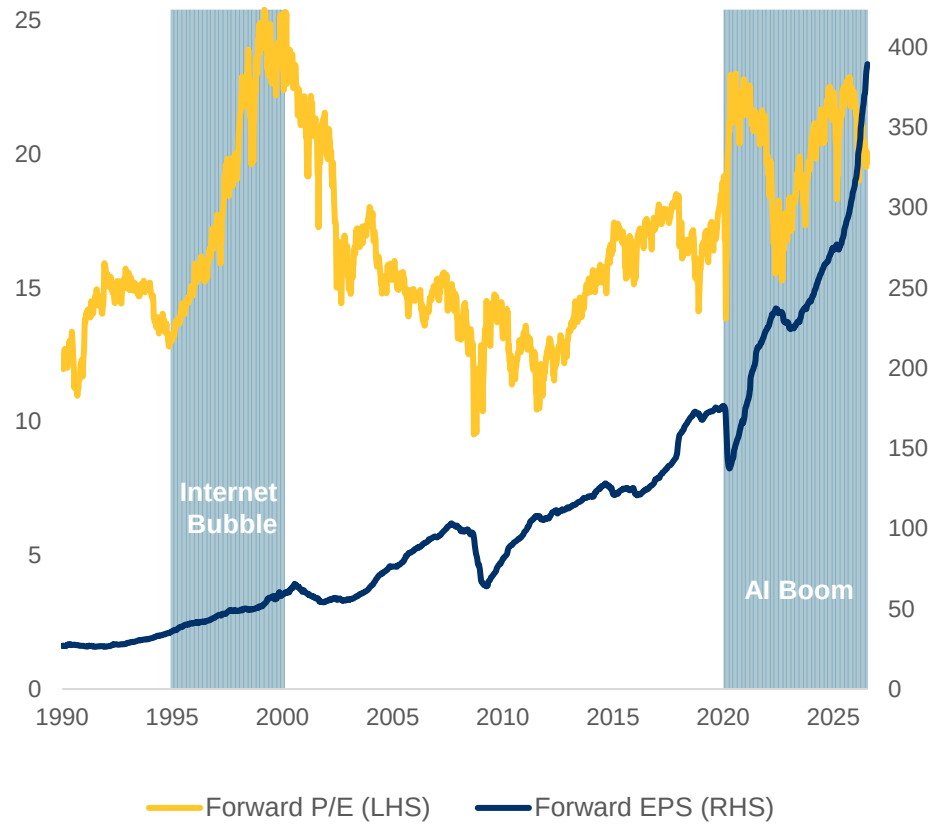
Sources: Management commentary from company earnings calls from first quarter 2026, Bloomberg, Bloomberg Economics, Bureau of Labor Statistics, U.S. Census Bureau, RBC Rochdale Research, as of August 31, 2026. Generative AI revenue forecast is the Bloomberg Intelligence forecast based on data from IDC, eMarketer, Statista. [1]Hyperscaler companies include Amazon, Google, Meta and Microsoft. "*" indicates Bloomberg consensus estimates for full calendar year. Information is subject to change and is not a guarantee of future results.

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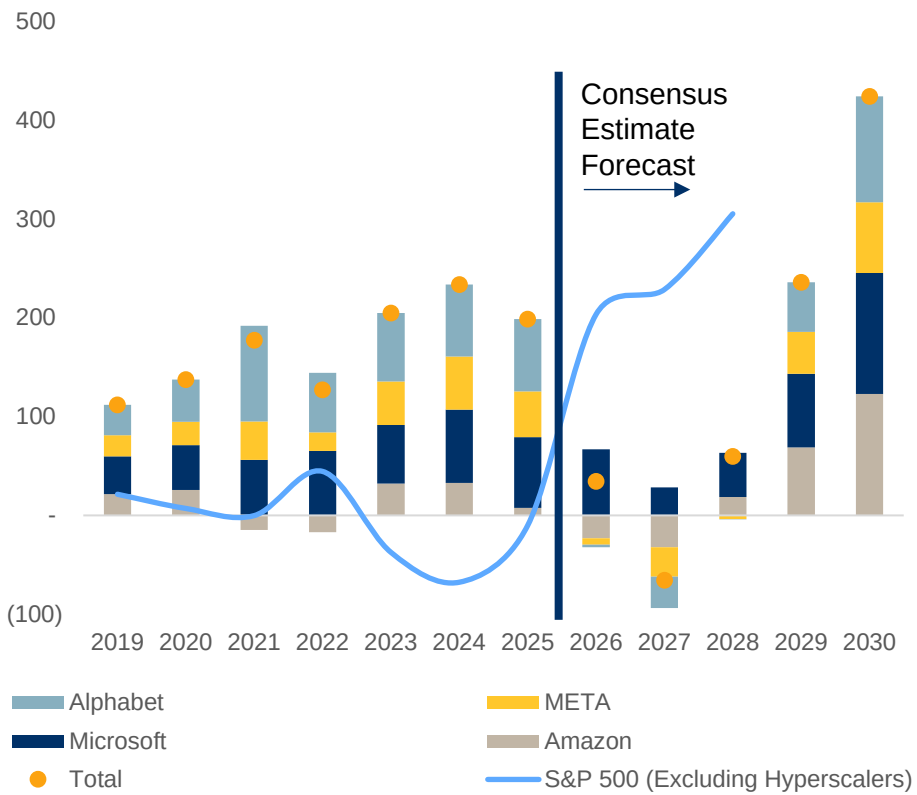
Profits & Free Cash Flow Support Markets

- Unlike the 2000 tech bubble, today's tech companies have substantial corporate profits and reasonable valuations supporting growth, not speculation-driven valuations disconnected from earnings.
- Hyperscaler capital expenditures are delivering tangible returns despite potential near-term FCF headwinds in 2027, validating the investment thesis for AI infrastructure buildout.

Corporate Investments & Profits



Annual Hyperscaler[1] & S&P 500 Free Cash Flow *(Billions of dollars)*



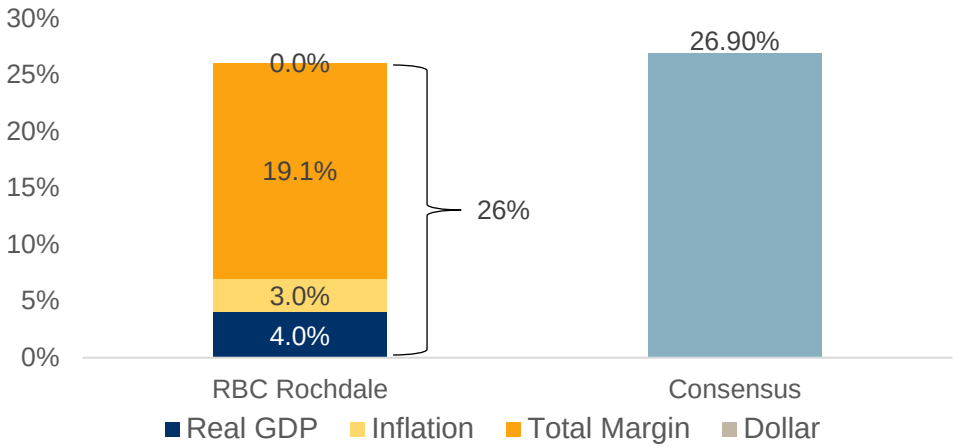
Sources: Bloomberg. [1]Hyperscaler companies include Amazon, Google, Meta and Microsoft. as of August 31, 2026. Information is subject to change and is not a guarantee of future results.

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U.S. Valuations & Earnings

- Broad company fundamentals and recent earnings remain strong and are the driver of markets over the long term.
- Non-tech/AI related sectors appear reasonable, and valuations remain above long-term averages but below their highs.

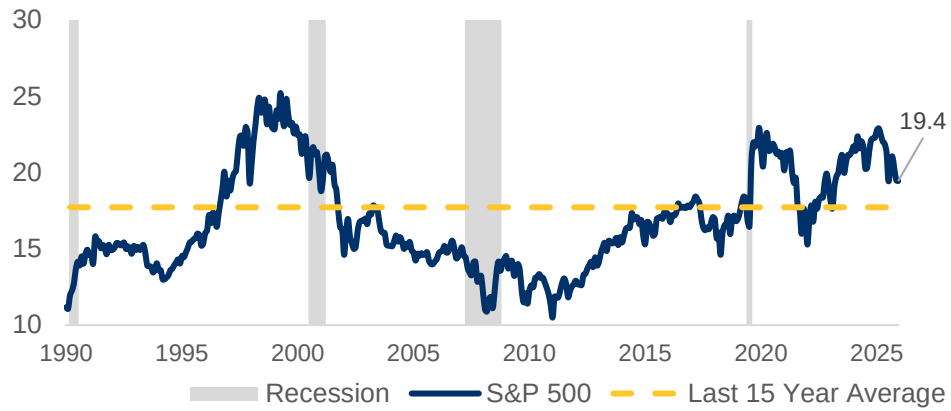
S&P 500 Earnings Growth Forecast %



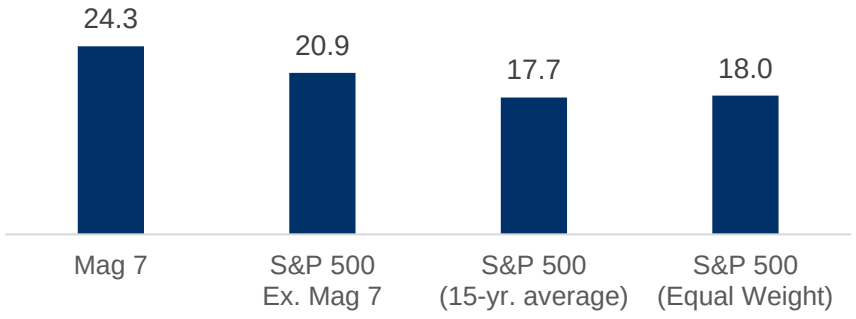
Q2 2026 S&P 500 Earnings Per Share (EPS)

	Beating Estimates	Growth Rate At Start of Season	Growth Rate Current
S&P 500	**86.4%**	**23.18%**	**33.88%**
ex-Energy	408	19.18%	29.21%
ex-Technology	357	10.67%	20.91%
ex-Financial	362	26.38%	35.92%
ex-AI	357	13.6%	25.8%
ex-Magnificent 7	427	20.9%	33.1%

S&P 500 Forward Price / Earnings Ratio



U.S. Equity Market: Valuations
12-month Forward P/E (Price / Earnings) Multiple
as of November 30th



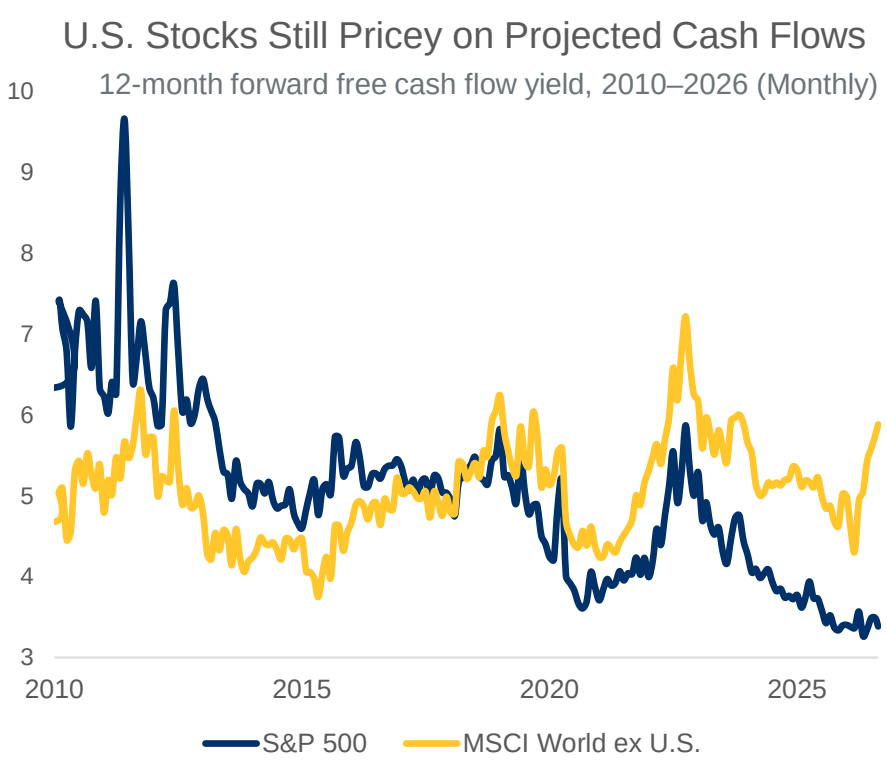
Sources: Bloomberg, RBC Rochdale Research, as of August 31, 2026. Top left chart Consensus is the Bloomberg consensus estimate. Indexes are unmanaged, and one cannot invest directly in an index. Information is subject to change and is not a guarantee of future results.

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Global Growth Broadening

- **Global outperformance drivers**: Rebalancing capital flows, valuation advantages, policy tailwinds, and U.S. dollar weakness are shifting the paradigm, with global peers now out-yielding the S&P 500 by over 1%.
- **Increased foreign government capacity**: Governments are boosting spending and borrowing while participating in the AI narrative, with greater room for fiscal and monetary stimulus due to lower rates and smaller debt loads.
- **Growth resilience**: Energy-driven inflation may delay but is unlikely to derail fundamental and structural growth drivers.





Sources: Bloomberg, International Monetary Fund (IMF), Eurostat, U.S. Treasury, RBC Rochdale Research, as of August 31, 2026.
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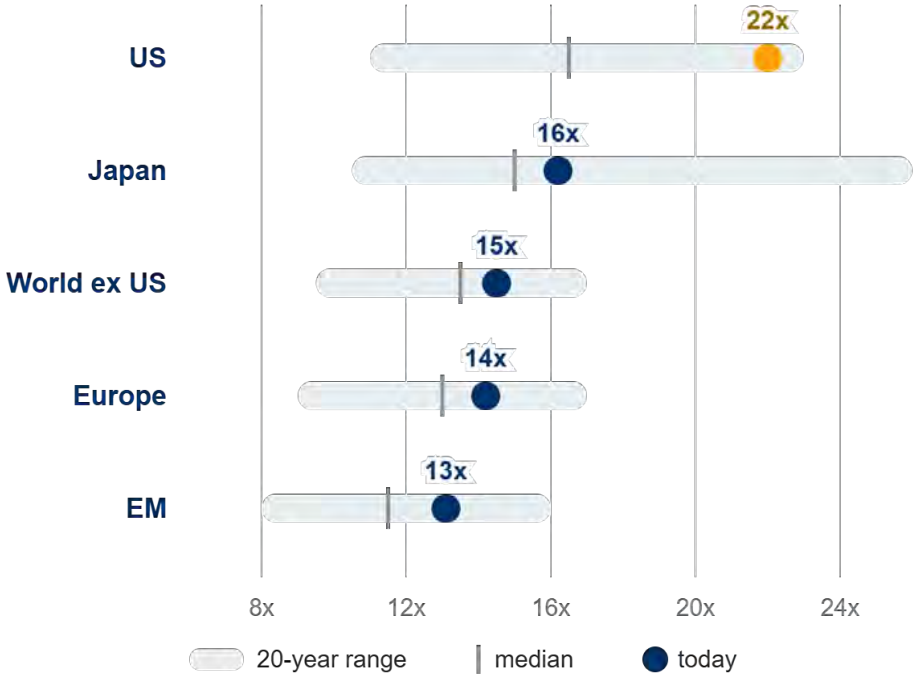
International Valuations: Attractive Again

Relative valuations bring positioning into question, as the US trades well above its own history

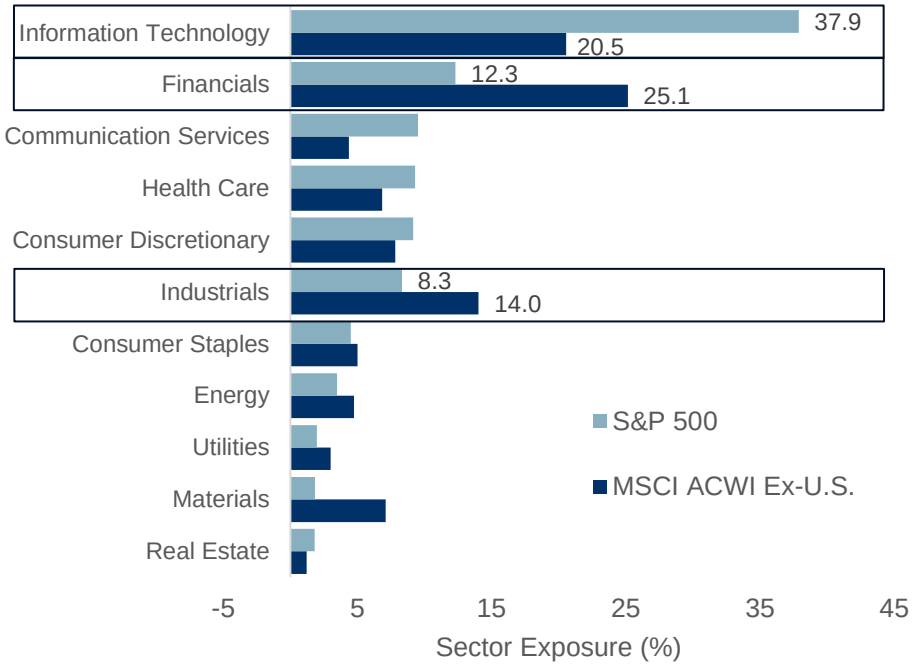
Non-U.S. market valuations lag the U.S. for the second time since early 2025, we believe this presents a compelling opportunity to deploy capital into both developed international and emerging markets, helping mitigate concentration risk in domestic U.S. equities.

The U.S. trades far above its own history

Forward P/E by region: today vs. 20-year range and median



U.S. vs. Global Sector Weights "Sector Skew"



Sources: Bloomberg, as of August 31, 2026. Information is subject to change and is not a guarantee of future results.

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Where Do Rates Go From Here?

- A tug-of-war between an energy/inflation shock and slower-growth relief with the Fed likely patient until shock clears.
- Officials have noted the current debt level is sustainable, but the *fiscal path* is concerning and needs to be addressed.
- **Base case**: Fed on hold, 10-year Treasury range-bound around 4.25% - 4.75%; resolution in Hormuz is the main downside catalyst for yields.



Three Paths to Watch

Drivers are not symmetric: Oil keeps the Fed cautious, but growth weakness can pull the long end lower.

HIGHER
Supply shock lasts

- Hormuz disruption persists; crude stays elevated
- AI hardware continues to increase
- The above two contribute to second and third order inflation
- Broad Inflation expectations rise; Fed pushes back on cuts
- Treasury supply / fiscal premium stays in focus

CURRENT
Shock fades, growth holds

- Yields have risen across the curve, driven by conflict in Iran and surging oil prices
- Front-end and "belly" yields have repriced as the Fed becomes less dovish on inflation

LOWER
Demand weakens

- Substantive resolution of disagreement with Iran in Hormuz
- Inflation pressures from spike in energy prices subside and inflationary AI impacts are short term
- Economic growth stabilizes on continued corporate investment, and consumer spending stays at current levels

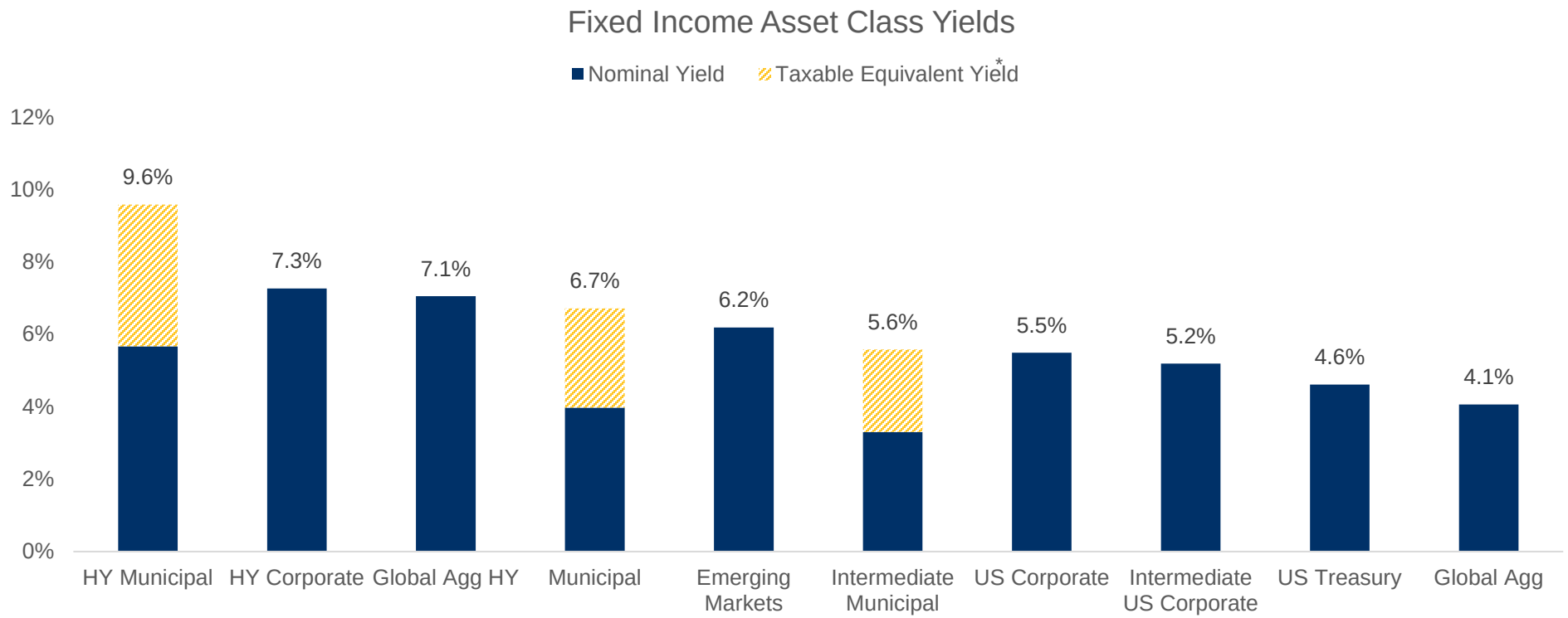
Bottom line: Rates likely stay elevated until energy risk clears, but a durable growth scare would shift the debate from "higher for longer" to "cuts can resume."

Source: Federal Reserve, Energy Information Administration, Bloomberg, RBC Rochdale. Data as of August 31, 2026.
Information is subject to change and is not a guarantee of future results.

Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

Fixed Income Yields Offer Attractive Entry Point

- Bond yields are generally higher than the long-term average and inflation.
- They provide income with relative price stability.
- Concerns about credit risk are relatively low, indicating a positive view of the economy among bond investors.

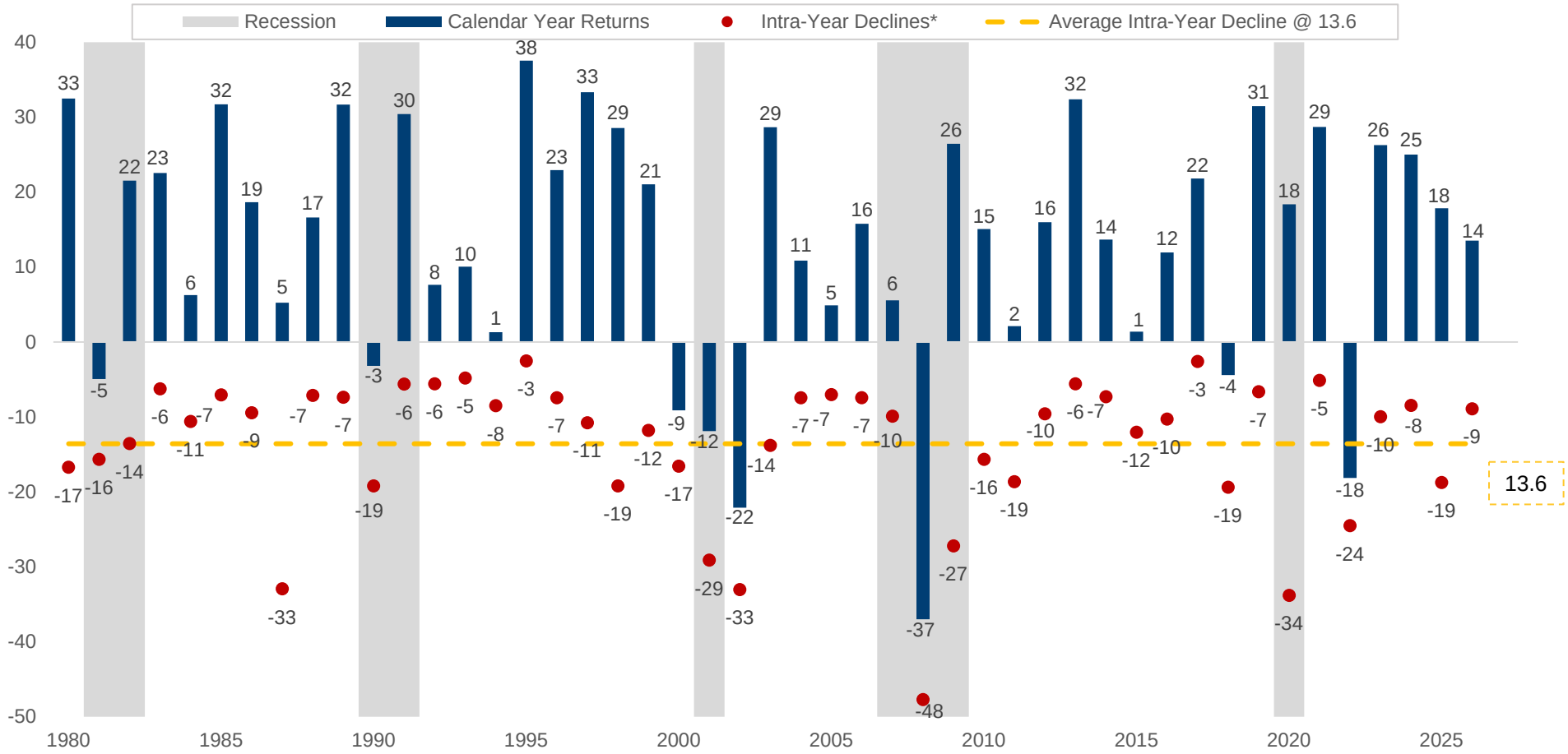


Source: Bloomberg as of August 31, 2026. HY Municipal is the Bloomberg Municipal Bond: High Yield Index. HY Corporate is the Bloomberg U.S. Corporate High Yield Index USD. Global Agg HY is the Bloomberg Global High Yield Index. Municipal is the Bloomberg Municipal Bond Index. Emerging Markets is the Bloomberg EM USD Aggregate Index. Intermediate Municipal is the Bloomberg Municipal Bond Inter-Short 1-10Y TR Index. U.S. Corporate is the Bloomberg U.S. Corporate Index. Intermediate U.S. Corporate is the Bloomberg Intermediate Corporate Index. U.S. Treasury is the Bloomberg U.S. Treasury Index. Global Agg is the Bloomberg Global-Aggregate Index.
*Taxable Equivalent Yield – Yellow bar represents yield adjustment. Assumes 37% Federal Tax and 3.8% Medicare surcharge. Information is subject to change and is not a guarantee of future results.

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Short-Term Volatility Is Normal

Corrections are a normal part of market movements. Since 1980, the S&P 500 has ended the year above its intra-year low. Volatility should always be expected.

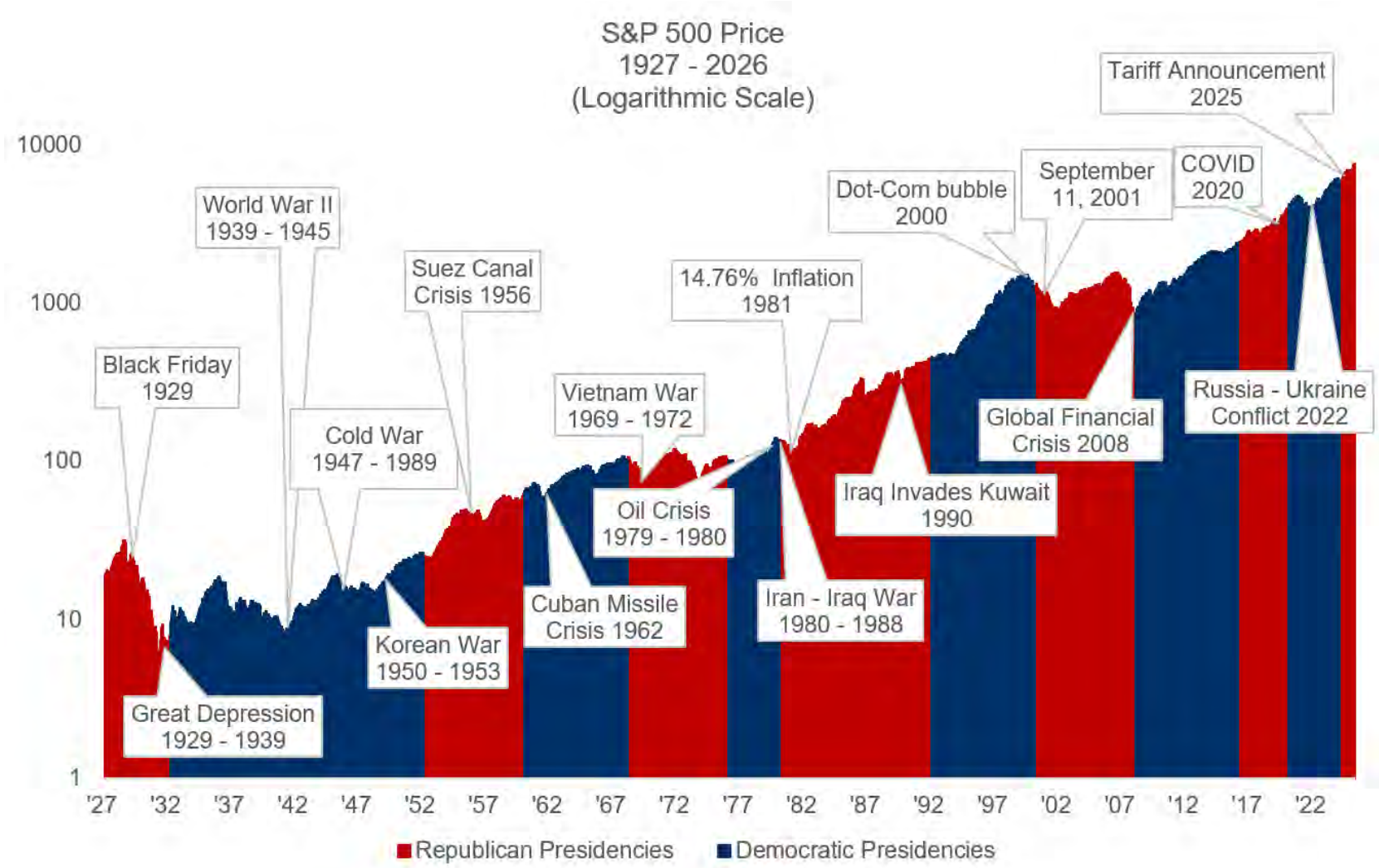


Sources: Bloomberg, RBC Rochdale Research, as of July 31, 2026.
*Intra-year declines are the largest declines within the calendar year.
Indexes are unmanaged, and one cannot invest directly in an index. Index returns do not reflect a deduction for fees or expenses.
Past performance is no guarantee of future results.

Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

Global Events Taken in Stride

Markets typically experience elevated volatility immediately following geopolitical events, but long-term impacts are typically muted, with markets taking them in stride over the long term.

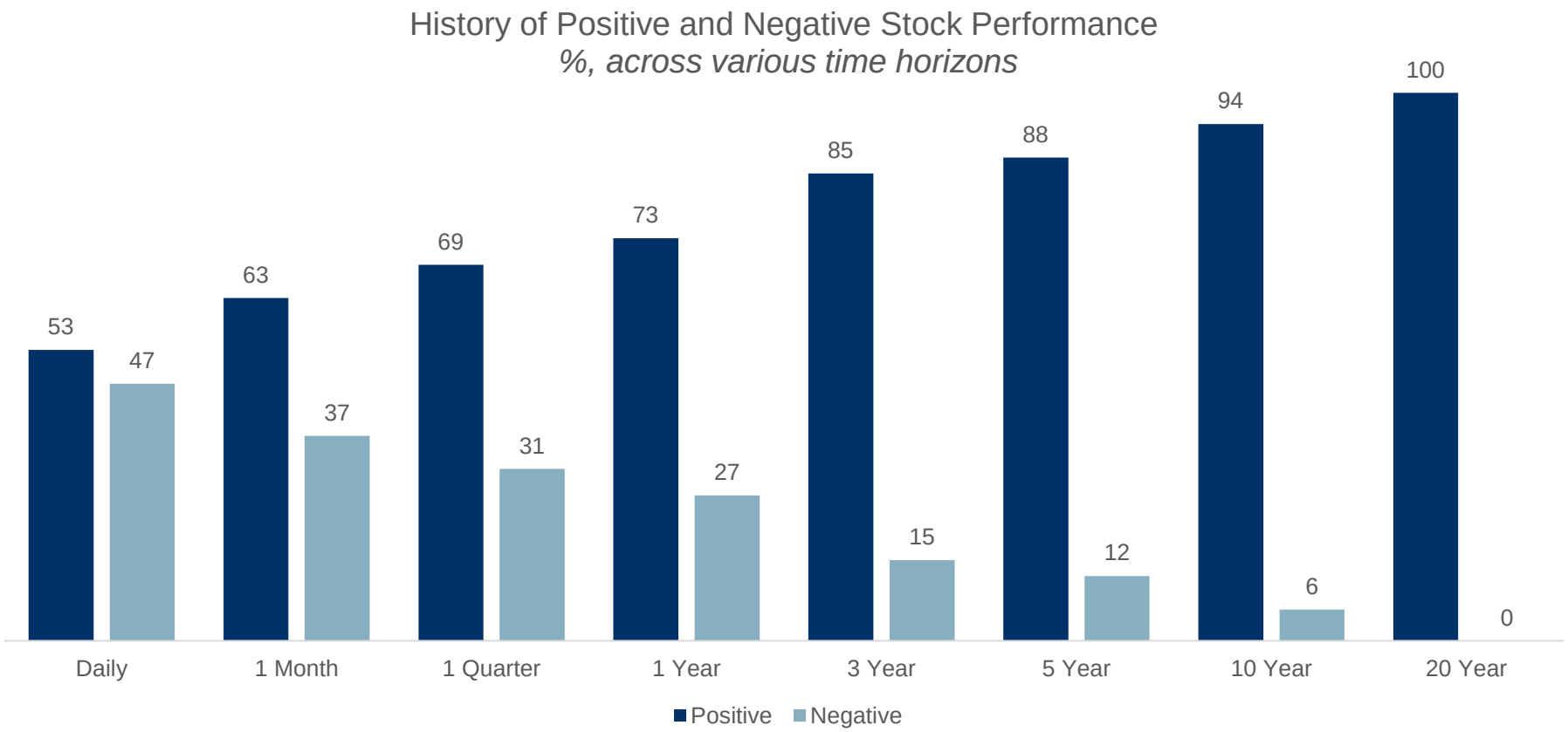


Sources: Bloomberg and RBC Rochdale, as of August 31, 2026. Past performance is no guarantee of future results.

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Volatility ≠ Risk of Loss Given Appropriate Time Horizon

- While stocks' prices are volatile in the shorter term, the risk of loss has been low over longtime horizons.
- Focusing on the longer-term rather than short-term volatility can increase the probability of success.



Sources: FactSet, RBC Rochdale Research. Data reflects S&P 500 performance January 1928 - December 2025.
Daily returns were calculated for the periods shown above, with the number of positive and negative days counted. The number of positive and negative days, respectively, was then divided by the total number of days to calculate the percentages.
Past performance is no guarantee of future results.

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Asset Class Performance Over Time

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
BEST	Small Cap Stocks 21.28%	Emerging Market Stocks 37.81%	Treasury Bills 1.86%	US Stocks 31.48%	US Convertibles 46.22%	REITs 41.30%	Treasury Bills 1.50%	US Stocks 26.26%	US Stocks 25.00%	Emerging Market Stocks 34.33%	Emerging Market Stocks 24.33%
	High Yield 17.13%	Foreign Stocks 24.99%	US Gov't Bonds 0.88%	REITs 28.66%	Small Cap Stocks 19.93%	US Stocks 28.68%	High Yield -11.19%	Foreign Stocks 18.75%	Small Cap Stocks 11.52%	Foreign Stocks 32.68%	Small Cap Stocks 20.19%
	US Stocks 11.95%	US Stocks 21.82%	US Convertibles 0.15%	Small Cap Stocks 25.49%	Emerging Market Stocks 18.81%	Small Cap Stocks 14.78%	US Gov't Bonds -12.32%	Small Cap Stocks 16.88%	US Convertibles 11.14%	US Convertibles 17.98%	US Convertibles 15.42%
	Emerging Market Stocks 11.77%	Small Cap Stocks 14.63%	US Aggregate Bonds 0.01%	Foreign Stocks 23.33%	US Stocks 18.39%	Foreign Stocks 13.33%	US Aggregate Bonds -13.01%	High Yield 13.45%	High Yield 8.19%	US Stocks 17.86%	REITs 14.49%
	US Convertibles 10.43%	US Convertibles 13.70%	Global Aggregate -1.20%	US Convertibles 23.15%	Global Aggregate 9.20%	US Convertibles 6.34%	Foreign Stocks -13.70%	US Convertibles 12.87%	Emerging Market Stocks 8.01%	Small Cap Stocks 12.79%	Foreign Stocks 14.40%
	REITs 8.63%	REITs 8.67%	High Yield -2.08%	Emerging Market Stocks 18.85%	Foreign Stocks 8.22%	High Yield 5.28%	Global Aggregate -16.25%	REITs 11.36%	Treasury Bills 5.45%	High Yield 8.62%	US Stocks 13.12%
	Foreign Stocks 3.43%	High Yield 7.50%	REITs -4.04%	High Yield 14.32%	US Gov't Bonds 7.94%	Treasury Bills 0.05%	US Stocks -18.12%	Emerging Market Stocks 10.23%	Foreign Stocks 5.37%	Global Aggregate 8.17%	High Yield 2.69%
	US Aggregate Bonds 2.65%	Global Aggregate 7.39%	US Stocks -4.39%	US Aggregate Bonds 8.72%	US Aggregate Bonds 7.51%	US Aggregate Bonds -1.54%	US Convertibles -18.71%	Global Aggregate 5.72%	REITs 4.92%	US Aggregate Bonds 7.30%	Treasury Bills 2.53%
	Global Aggregate 2.09%	US Aggregate Bonds 3.54%	Small Cap Stocks -11.03%	Global Aggregate 6.84%	High Yield 7.11%	US Gov't Bonds -2.28%	Emerging Market Stocks -19.79%	US Aggregate Bonds 5.53%	US Aggregate Bonds 1.25%	US Gov't Bonds 6.31%	Global Aggregate -0.30%
	US Gov't Bonds 1.05%	US Gov't Bonds 2.30%	Foreign Stocks -13.52%	US Gov't Bonds 6.83%	Treasury Bills 0.58%	Emerging Market Stocks -2.30%	Small Cap Stocks -20.46%	Treasury Bills 5.26%	US Gov't Bonds 0.62%	Treasury Bills 4.40%	US Aggregate Bonds -0.31%
WORST	Treasury Bills 0.27%	Treasury Bills 0.84%	Emerging Market Stocks -14.24%	Treasury Bills 2.25%	REITs -5.12%	Global Aggregate -4.71%	REITs -24.95%	US Gov't Bonds 4.09%	Global Aggregate -1.69%	REITs 2.27%	US Gov't Bonds -0.52%

Sources: Bloomberg, RBC Rochdale Research, as of August 31, 2026. For index descriptions, please see page 21. Information is subject to change and is not a guarantee of future results. Past performance is no guarantee of future results.

Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

Appendix

Non-deposit investment products: ■ are not FDIC insured ■ are not bank guaranteed ■ may lose value

Your Portfolio Management Team



Joseph Querriera, CFA, CPWA®
Managing Director, Senior Portfolio Manager

(949) 223-4034
Joe.Querriera@cnr.com

Mr. Querriera joined RBC Rochdale in 2004 and has over 25 years of experience in portfolio management and equity analysis.

Mr. Querriera earned his MBA from the University of Southern California Marshall School of Business and a BS in Business Administration, with an emphasis in Finance, from California State Polytechnic University, Pomona. Additionally, he holds the Chartered Financial Analyst® designation and is a member of the CFA Society of Orange County, CFA Society of Los Angeles, and the CFA Institute. He also is a Certified Private Wealth Advisor®.



Christopher S. Austin, CFA, CPWA®
Senior Portfolio Manager

(657) 826-0370
Chris.Austin@cnb.com

Mr. Austin joined RBC Rochdale in 2020 and has over 15 years of professional experience in the financial services industry.

Chris holds a BA in Manufacturing Engineering from Boston University and an MBA from Pepperdine University. He is a Certified Private Wealth Advisor® and CFA Charter holder. Mr. Austin is also a member of the CFA Institute and CFA Society of Orange County.



Jesus Rodriguez, CFA
Associate Portfolio Manager

(657) 826-0290
Jesus.Rodriguez@cnr.com



Alexandra Sandoval
Portfolio Analyst

(657) 826-0425
Alexandra.Sandoval1@cnr.com



Diane French
Senior Client Care Coordinator

(949) 223-4059
Diane.French@cnr.com

Portfolio Managers
- Partner with you to develop your customized portfolio
- Direct implementation of your strategy & monitor portfolio outcomes
- Conduct portfolio review meetings

Associate Portfolio Managers
- Manage trading, allocation changes, and portfolio rebalancing

Portfolio Analysts
- Coordinate with research team
- Ensure strategy is accurately reflected in your portfolio
- Prepare materials for review meetings

Client Care Coordinators
- Coordinate meeting and travel requests
- Arrange scheduling and delivery of meeting materials

Scheduling and review material requests: CNRIrvineAdmin@rbcrochdale.com
Portfolio management requests: IrvinePM-Team@rbcrochdale.com

Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

Client Restrictions

AS OF SEPTEMBER 30, 2026

Primary Account	Account	Side	Expiration Date	Security Type	Security ID	Shares Quantity Min	Shares Quantity Max	Asset Class	Country	Sector	Industry Group	Industry Sub Group
Csu Fullerton Childrens Cntr Reserve												
xxxxx920	xxxxx920	BUY						Equity Intl Dvlp ETF VEA (R)				
xxxxx920	xxxxx920	BUY						Equity Intl Developed Gamma				
xxxxx920	xxxxx920	BUY			NOC							
xxxxx920	xxxxx920	BUY			PH							
xxxxx920	xxxxx920	BUY			VEA							
xxxxx920	xxxxx920	BUY								Consumer Discretionary	Consumer Services	Casinos & Gaming
xxxxx920	xxxxx920	BUY								Consumer Staples	Food Beverage & Tobacco	Distillers & Vintners
xxxxx920	xxxxx920	BUY								Energy		
xxxxx920	xxxxx920	BUY								Industrials	Capital Goods	Aerospace & Defense
xxxxx920	xxxxx920	BUY								Utilities		
xxxxx920	xxxxx920	BUY								Utilities	Utilities	Gas Utilities

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Glossary

Attribution–A technique used to disaggregate the sources of a portfolio's return in order to better understand why the portfolio return differed from a benchmark. This difference between the portfolio return and the benchmark return is known as the active return.

Average Credit Ratings–The average credit rating is calculated by assigning a rating to individual positions based on the current credit rating from highest(AAA = 1) to lowest (D = 21) as determined by Moody's or Standard & Poor's, each third-party independent agencies . The average of both ratings is used, if both are available. Otherwise, whichever rating is available will be used for the average. Ratings are weighted by the market value of each security n the portfolio. The credit rating is not a guarantee of future performance.

Average Normalized Expected Growth ($)–The expected appreciation of the security or asset class over the long-term expressed as a dollar value.

Average Normalized Expected Growth (%)–The expected appreciation of the security or asset class over the long-term expressed as a percentage of the current market value time period.
Change in Accrued Interest–The difference between a portfolio's beginning and ending balance of accrued interest within a specified period.

Current Yield–A security's annual income (interest or dividends) divided by the current price of the security.
Dividend Yield–A stock's annual dividend expressed as a percentage of a current share price.

Effective Duration–Estimates how much the value of a bond portfolio would be affected by a change in prevailing interest rates. The longer a portfolio's duration, the more sensitive it is to changes in interest rates.

EPS Growth–The long-term EPS Growth Forecast is the consensus of Wall Street equity analysts' opinions for long-term forward earnings growth rates as compiled by Bloomberg from industry-standard sources and does not represent RBC Rochdale's estimates.

Estimated Annual Income–The income that a security would produce in one year at its current distribution rate and presented gross of fees.



Non-deposit investment products: ◆ are not FDIC insured ◆ are not bank guaranteed ◆ may lose value

Index Definitions

For a complete list of index definitions please visit:

https://go.rbcrochdale.com/l/82322/2022-07-14/63pm8c/82322/1765812483sg3ncgYy/portfolio_review_book_index_definitions.pdf

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Retirement Fiduciary Status Disclosure

When you receive investment recommendations on your retirement accounts, it is important to know whether the person giving you that advice is a "fiduciary" under Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and the Internal Revenue Code ("the Code"); together, these are federal laws that are applicable to retirement accounts. When investment professionals are fiduciaries under Title I of ERISA or the Code, they have important obligations that are designed to protect your interests. Investment professionals who provide advice and are fiduciaries cannot receive payments that create conflicts of interest, unless they qualify for an "exemption" issued by the Department of Labor ("DOL").

The DOL issued a prohibited transaction exemption ("PTE") for fiduciary investment advice providers who have conflicts of interest that could affect their interactions with retirement investors, called Improving Investment Advice for Workers & Retirees ("PTE 2020-02"). Fiduciaries must satisfy important investor protections, including a best interest standard, to use the exemption. It is important to note that the protections in the exemption are (1) in addition to the legal requirements and standards imposed by other regulators, and (2) only apply when a fiduciary provides investment advice to you about your retirement accounts.

We acknowledge that, effective February 1, 2022 (or such later date as may be established by the DOL for compliance with PTE 2020-02), when we provide investment advice to you regarding your retirement plan account or individual retirement account ("IRA"), we are fiduciaries within the meaning of Title I of ERISA and/or the Code, as applicable. The way we make money creates some conflicts with your interests, so we operate under an exemption that requires us to act in your best interest and not put our interests ahead of yours. For more information on our best interest standard obligations and any material conflicts of interest we have when we provide investment advice, see our "Client Relationship Summary" and our Form ADV Part 2A Brochure, which are available at rbcrochdale.com.

If you have assets in a current or former retirement plan or IRA, you have several options available to you. These include leaving the assets where they are, rolling into a new retirement plan or rolling or transferring into a new IRA. Before a recommendation in this regard can be made, your financial advisor will ask you for important information about your current plan or IRA. This may include its investment options, fees and expenses, and certain provisions and features in order to compare it to the investment options, fees and expenses, and provisions and features that would apply in a new IRA. This information is used in order to provide you with investment advice that is in your best interest. Without this information, we may not be able to make a recommendation to you with regard to whether you should or should not take a distribution and rollover to an IRA or transfer from one IRA to another. This is because we may not be able to conduct the analysis needed to provide you with a recommendation in your best interest. Effective July 1, 2022 (or such later date as may be established by the DOL for compliance with PTE 2020-02 related to rollover recommendation and disclosure requirements), if you do not receive a confirmation outlining why a rollover or transfer is in your best interest, please contact your financial advisor. When such documentation is delivered and a recommendation is made, we are a fiduciary. For more information, please speak to your financial advisor.



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Important Disclosures Continued

The information presented does not involve the rendering of personalized investment, financial, legal, or tax advice. This presentation is not an offer to buy or sell, or a solicitation of any offer to buy or sell any of the securities mentioned herein.

Certain statements contained herein may constitute projections, forecasts and other forward looking statements, which do not reflect actual results and are based primarily upon a hypothetical set of assumptions applied to certain historical financial information. Certain information has been provided by third-party sources and, although believed to be reliable, it has not been independently verified and its accuracy or completeness cannot be guaranteed.

Any opinions, projections, forecasts, and forward-looking statements presented herein are valid as on the date of this document and are subject to change.

Equity Investing Risks: There are inherent risks with equity investing. These risks include, but are not limited to stock market, manager, or investment style. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. Investments in small cap stocks be more volatile than those of larger ones, and they are also often less liquid than those of larger companies because there is a limited market for small-cap securities. Investments in large cap stocks may grow more slowly than the overall market. Value stocks may perform differently from the market as a whole and may be undervalued by the market for a long period of time. Due to the relatively high valuations of growth stocks which are generally a function of expected earnings growth, growth stocks will be more volatile than value stocks and such earnings growth may not occur or be sustained. Investing in international markets carries risks such as currency fluctuation, regulatory risks, economic and political instability. Emerging markets involve heightened risks related to the same factors as well as increased volatility, lower trading volume, less liquidity, greater custodial and operational risks, less developed legal and accounting systems than developed markets.

Concentrating assets in a particular industry, sector of the economy, or markets may increase volatility because the investment will be more susceptible to the impact of market, economic, regulatory, and other factors affecting that industry or sector compared with a more broadly diversified asset allocation.
Concentrating assets in the real estate sector or REITs may disproportionately subject a portfolio to the risks of that industry, including the loss of value because of adverse developments affecting the real estate industry and real property values. Investments in REITs may be subject to increased price volatility and liquidity risk; concentration risk is high.

Investments in Master Limited Partnerships (MLP) are susceptible to concentration risk, illiquidity, exposure to potential volatility, tax reporting complexity, fiscal policy and market risk. Investors of MLPs are subject to increased tax reporting requirements. MLP investors typically receive a complicated Schedule K-1 form rather than Form 1099. MLPs may not be appropriate investments for tax-advantaged accounts because of potential negative tax consequences (Unrelated Business Tax Income).

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Important Disclosures Continued

Fixed Income Investing Risks: There are inherent risks with fixed income investing. These risks may include interest rate, call, credit, market, inflation, government policy, liquidity, or junk bond. When interest rates rise, bond prices fall. Investments in below-investment-grade debt securities and unrated securities of similar credit quality, commonly known as "junk bonds" or "high-yield securities," may be subject to increased interest, credit, and liquidity risks. Floating rate loan securities generally trade in the secondary market and may have irregular trading activity, wide bid/ask spreads and extended trade settlement periods. The value of collateral, if any, securing a floating rate loan can decline, may be insufficient to meet the issuer's obligations in the event of non-payment of scheduled interest or principal or may be difficult to readily liquidate. Bank loans do not typically trade on an organized exchange making them relatively illiquid and difficult to value. Consequently, the fund manager may have difficulty liquidating a position at a favorable price. The yields and market values of municipal securities may be more affected by changes in tax rates and policies than similar income-bearing taxable securities. Certain investors' incomes may be subject to the Federal Alternative Minimum Tax (AMT) and taxable gains are also possible. Investments in the municipal securities of a particular state or territory may be subject to the risk that changes in the economic conditions of that state or territory will negatively impact performance. Investments in emerging markets bonds may be substantially more volatile, and substantially less liquid, than the bonds of governments, government agencies, and government-owned corporations located in more developed foreign markets. Frontier market countries generally have smaller economies and even less developed capital markets than traditional emerging markets, and, as a result, the risks are magnified in frontier market countries. Restricted and illiquid securities may fall in price because of an inability to sell the securities when desired. Investing in restricted securities may subject the portfolio to higher costs and liquidity risk.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in a money market fund. If a fund owning life settlement policies is unable to make premium payments on a life policy, the policy will lapse and the fund will lose its ownership interest in the policy. There may be a mismatch of cash flows related to the fund's investment in life policies. There is currently no established secondary market for life policies, and are not considered liquid investments.

If the fund must sell a life policy to meet redemptions or other cash needs, the fund may be forced to sell at a loss. The longer the insured lives, the lower the fund's rate of return on the life policy. The underwriter's estimate of the insured's life expectancy may be incorrect. An insurance company may be unable or refuse to pay benefits on a life policy.

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Important Disclosures Continued

City National Rochdale Funds are distributed by SEI Investments Distribution Co., which is not affiliated with City National Bank or any of its affiliates.

Certain alternative investments are open only to investors who meet certain “accredited investor” criteria. An Accredited Investor is any natural person (individually or with spouse) with $1 million net worth (excluding personal residence) or with individual income of more than $200,000 in each of the last 2 years, or $300,000 in joint income with spouse and the reasonable expectation of reaching the same income level in the current year. This also includes institutions with $5,000,000 or more in assets. Please see the Offering Memorandum for more complete information regarding an alternative fund’s investment objectives, risks, fees and other expenses.

Alternative investments are speculative, may entail substantial risks and may not be suitable for all investors. Private investments often engage in leveraging and other speculative investment practices that may increase the risk of investment loss, can be highly illiquid, are not required to provide periodic pricing or valuation information to investors, and may involve complex tax structures and delays in distributing important tax information.

Certain closed-end fund distributions may come from a return of principal or capital rather than dividends, interest, or capital gains.

Investments in commodities can be very volatile and direct investment in these markets can be very risky, especially for inexperienced investors.

Client account investment returns include the reinvestment of interest and dividends. Investment returns are computed net of management fees and exclude transaction costs associated with trading securities in the account.

As with any investment strategy, there is no guarantee that investment objectives will be met and investors may lose money. Diversification may not protect against market loss or risk.

All investing is subject to risk, including the possible loss of the money you invest.

Indices are unmanaged and one cannot invest directly in an index. Index returns do not reflect a deduction for fees or expenses.

Past performance is no guarantee of future performance.

An asset allocation program cannot guarantee profits. Loss of principal is possible.

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CITY NATIONAL BANK
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Investment Statement
Personal Investment Account

July 1, 2026 – September 30, 2026

Prepared for:
CITY NATIONAL BANK AS AGENT FOR
ASSOCIATED STUDENTS INC CALIFORNIA
STATE UNIVERSITY FULLERTON
CHILDREN'S CENTER RESERVE

This statement contains information for the following account

CSU FULLERTON CHILDRENS CNTR RESERVE **Account Number:** 47721920

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This statement is proudly presented by City National Bank

555 S. FLOWER ST, TWELFTH FLOOR, LOS ANGELES, CA 90071



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ACCOUNT SUMMARY

The Market Value Reconciliation outlines how the value of your account has changed during this statement period and since the beginning of the year. Income accrued, but not yet received by your account has been estimated.

The Income Summary highlights, by major category, the income added to your account during the statement period and since the beginning of the year.

Market Value Reconciliation

		07/01/26 - 09/30/26 ($)		CALENDAR YEAR TO DATE ($)
Beginning Market Value		**$5,882,032.65**		**$5,533,767.83**
Additions	+	0.00	+	0.00
Withdrawals	+	0.00	+	0.00
Fees	–	12,141.41	–	35,758.68
Income	+	36,898.40	+	89,525.13
Security Transfers	+	0.00	+	0.00
Other Activity	+	0.00	+	0.00
Asset Price Appreciation/Depreciation	+	50,110.27	+	369,365.63
Ending Market Value on 09/30/26	=	**5,956,899.91**	=	**5,956,899.91**
Estimated Accrued Income	+	16,565.36		
Market Value + Estimated Accrued Income	=	**$5,973,465.27**		

Income Summary

Income		
Dividends	$9,091.97	$28,516.83
Interest	27,806.43	61,008.30
Rental Income	0.00	0.00
Other Income	0.00	0.00
Total Income	**$36,898.40**	**$89,525.13**

Gain/Loss Summary

Income		
Short Term Gain (Loss)	$7,277.40	$97,658.43
Long Term Gain (Loss)	37,267.06	295,151.75



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ASSETS

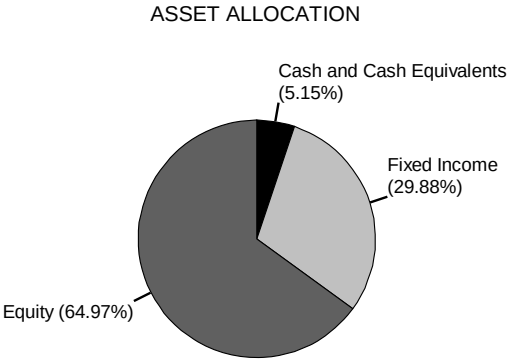
Allocation and Analysis

The pie chart illustrates the account's current asset mix. For domestic common and foreign stock, the market values are further reported by industry sector. Based on your investment time horizon, goals and risk profile, your objective could best be described as ***Growth & Income****. You are willing to accept the risk of principal loss in order to achieve your longer-term objectives. Your portfolio is designed to provide long-term capital growth, inflation protection and income generation through participation in equities and other asset classes. Losses are possible during periods of market weakness. The portfolio is expected to be significantly less volatile than equity markets.*

If there have been any changes in your financial situation or investment objectives, please contact your relationship team to discuss your investment needs.

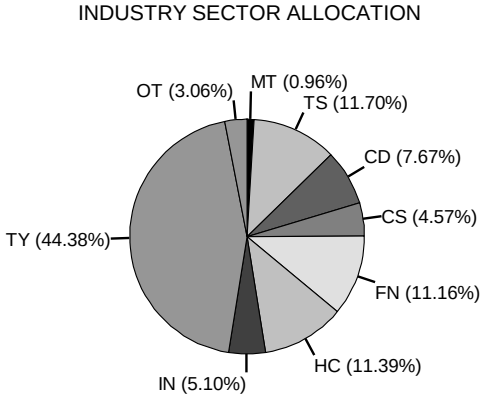
Asset Allocation

ASSET CLASS	PERCENTAGE (%)	MARKET VALUE ($)
Cash and Cash Equivalents	5.15	$306,641.58
Fixed Income	29.88	1,780,049.27
Equity	64.97	3,870,209.06
Total Assets	**100.00%**	**$5,956,899.91**



Domestic Common & Foreign Stock Sector Analysis

INDUSTRY SECTOR	PERCENTAGE (%)	MARKET VALUE ($)
Materials (MT)	0.96	$37,022.70
Telecommunications Services (TS)	11.70	452,995.14
Consumer Discretionary (CD)	7.67	296,694.19
Consumer Staples (CS)	4.57	176,943.40
Energy (EG)		
Financial (FN)	11.16	432,055.74
Health Care (HC)	11.39	440,877.13
Industrial (IN)	5.10	197,454.26
Technology (TY)	44.38	1,717,578.90
Utilities (UT)		
Other (OT)	3.06	118,587.60
Total	**100.00%**	**$3,870,209.06**





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Cash and Fixed Income — Effective Maturity Schedule

TIME PERIOD	PERCENTAGE (%)	MARKET VALUE ($)
Less than 1 Year – Cash and Securities	26.93	$562,028.72
1 to 3 Years	17.75	370,375.12
3 to 5 Years	13.90	289,951.18
5 to 7 Years	14.79	308,570.67
7 to 10 Years	26.63	555,765.16
10 + Years		
ETFs - Fixed Income		
Total	**100.00%**	**$2,086,690.85**

Weighted Average Maturity = 4.1 years

The Effective Maturity Schedule illustrates when fixed income securities are expected to mature based on expected return of principal, not taking into account sinking funds or other call features that may result in early maturity. Cash is also included.

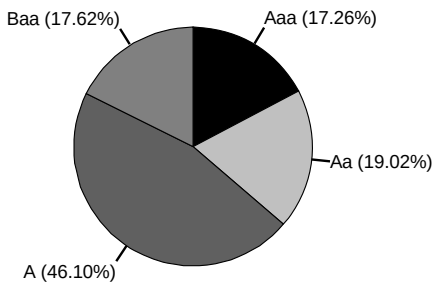
The Allocation by Quality illustrates the distribution of cash and fixed income securities by quality rating. See further discussion under Ratings in the disclosure.

Cash and Fixed Income — Allocation by Quality

QUALITY RATING	PERCENTAGE (%)	MARKET VALUE ($)
Aaa and Cash	17.26	$360,197.04
Aa	19.02	396,808.87
A	46.10	962,031.90
Baa	17.62	367,653.04
Total	**100.00%**	**$2,086,690.85**

Weighted Average Quality = A

ALLOCATION BY QUALITY





CITY NATIONAL BANK
AN RBC COMPANY

ASSETS

Detail

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
Cash and Cash Equivalents												
SWEEP FUNDS												
CITY NATIONAL BANK DEPOSIT SWEEP AVERAGE INCOME YIELD @ MARKET SEPTEMBER 2026 3.40% (TBSCNBM)	250,000.00		1.000		250,000.00	4.20	250,000.00	1.000		8,500	699	3.4
CITY NATIONAL ROCHDALE GOVERNMENT MONEY MARKET FUND MARKET INVESTMENT ACCOUNT AVERAGE INCOME YIELD @ MARKET, SEPTEMBER 2026 3.43% (CNIXX)	56,641.58		1.000		56,641.58	0.95	56,641.58	1.000		1,987	164	3.5
Total SWEEP FUNDS					**$306,641.58**	5.15%	**$306,641.58**			**$10,487**	**$863**	
Total Cash and Cash Equivalents					**$306,641.58**	5.15%	**$306,641.58**			**$10,487**	**$863**	
Fixed Income												
CORPORATE BONDS-DOMESTIC												
CHARLES SCHWAB CORP DTD 03/03/2022 2.450% 03/03/2027 CALLABLE (808513BY0) Moody's Rating - A2 S&P Rating - A-	36,000.00		99.143		35,691.48	0.60	35,687.64	99.130	3.84	882	69	4.5
AMAZON.COM INC DTD 04/13/2022 3.300% 04/13/2027 CALLABLE (023135CF1) Moody's Rating - A1 S&P Rating - AA	54,000.00		99.365		53,657.10	0.90	53,846.43	99.720	-189.33	1,782	832	4.5



CITY NATIONAL BANK
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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
MORGAN STANLEY MEDIUM TERM NOTE DTD 04/23/2015 3.950% 04/23/2027 NON CALLABLE (61761JZN2) Moody's Rating - BAA1 S&P Rating - BBB+	64,000.00		99.411		63,623.04	1.07	63,706.42	99.540	-83.38	2,528	1,110	5.0
MERCK & CO INC DTD 12/10/2021 1.700% 06/10/2027 CALLABLE (58933YBC8) Moody's Rating - AA3 S&P Rating - A+	64,000.00		97.963		62,696.32	1.05	63,096.13	98.590	-399.81	1,088	335	4.7
CITIGROUP INC DTD 09/29/2015 4.450% 09/29/2027 NON CALLABLE (172967KA8) Moody's Rating - BAA2 S&P Rating - BBB	40,000.00		99.298		39,719.20	0.67	39,817.04	99.540	-97.84	1,780	10	5.2
AT&T INC DTD 08/15/2018 4.100% 02/15/2028 CALLABLE (00206RGL0) Moody's Rating - BAA2 S&P Rating - BBB	42,000.00		98.490		41,365.80	0.69	41,633.95	99.130	-268.15	1,722	220	5.2
LOWES COS INC DTD 10/22/2020 1.300% 04/15/2028 CALLABLE (548661DX2) Moody's Rating - BAA1 S&P Rating - BBB+	20,000.00		94.245		18,849.00	0.32	18,875.20	94.380	-26.20	260	120	5.2



CITY NATIONAL BANK
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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
WALMART INC DTD 06/27/2018 3.700% 06/26/2028 CALLABLE (931142EE9) Moody's Rating - AA2 S&P Rating - AA	58,000.00		97.951		56,811.58	0.95	57,028.83	98.330	-217.25	2,146	566	4.9
UNION PACIFIC CORP DTD 06/08/2018 3.950% 09/10/2028 CALLABLE (907818EY0) Moody's Rating - A3 S&P Rating - A-	40,000.00		97.717		39,086.80	0.66	39,810.05	99.530	-723.25	1,580	92	5.2
CISCO SYSTEMS INC DTD 02/26/2024 4.850% 02/26/2029 CALLABLE (17275RBR2) Moody's Rating - A1 S&P Rating - AA-	32,000.00		99.207		31,746.24	0.53	32,128.94	100.400	-382.70	1,552	151	5.2
PFIZER INC DTD 03/11/2019 3.450% 03/15/2029 CALLABLE (717081ET6) Moody's Rating - A2 S&P Rating - A	74,000.00		96.056		71,081.44	1.19	71,994.22	97.290	-912.78	2,553	113	5.2
APPLE INC DTD 09/11/2019 2.200% 09/11/2029 CALLABLE (037833DP2) Moody's Rating - AAA S&P Rating - AA+	58,000.00		92.337		53,555.46	0.90	55,353.94	95.440	-1,798.48	1,276	71	5.0
PNC FINANCIAL SERVICES DTD 01/22/2020 2.550% 01/22/2030 CALLABLE (693475AZ8) Moody's Rating - A3 S&P Rating - A-	44,000.00		90.828		39,964.32	0.67	40,302.88	91.600	-338.56	1,122	215	5.6



CITY NATIONAL BANK
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DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
GOLDMAN SACHS GROUP INC DTD 03/19/2020 3.800% 03/15/2030 CALLABLE (38141GXH2) Moody's Rating - A2 S&P Rating - BBB+	80,000.00		94.172		75,337.60	1.26	77,181.37	96.480	-1,843.77	3,040	135	5.7
PROCTER & GAMBLE CO DTD 03/25/2020 3.000% 03/25/2030 NON CALLABLE (742718FH7) Moody's Rating - AA3 S&P Rating - AA-	52,000.00		92.815		48,263.80	0.81	49,782.24	95.740	-1,518.44	1,560	26	5.3
VERIZON COMMUNICATIONS INC DTD 09/18/2020 1.500% 09/18/2030 CALLABLE (92343VFL3) Moody's Rating - BAA1 S&P Rating - BBB+	86,000.00		85.706		73,707.16	1.24	75,589.67	87.890	-1,882.51	1,290	47	5.6
EMERSON ELECTRIC CO DTD 12/21/2021 2.200% 12/21/2031 CALLABLE (291011BR4) Moody's Rating - A2 S&P Rating - A	58,000.00		85.201		49,416.58	0.83	52,265.16	90.110	-2,848.58	1,276	354	5.5
BERKSHIRE HATHAWAY FIN DTD 03/15/2022 2.875% 03/15/2032 CALLABLE (084664DA6) Moody's Rating - AA2 S&P Rating - AA	93,000.00		88.493		82,298.49	1.38	85,542.40	91.980	-3,243.91	2,674	119	5.3
NORTHERN TRUST CORP DTD 11/02/2022 6.125% 11/02/2032 CALLABLE (665859AX2) Moody's Rating - A2 S&P Rating - A	85,000.00		101.862		86,582.70	1.45	89,062.68	104.780	-2,479.98	5,206	2,155	5.8



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DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
UNITED PARCEL SERVICES INC DTD 02/27/2023 4.875% 03/03/2033 CALLABLE (911312BZ8) Moody's Rating - A2 S&P Rating - A	94,000.00		96.035		90,272.90	1.52	96,123.34	102.260	-5,850.44	4,583	356	5.6
ELI LILLY & CO DTD 02/09/2024 4.700% 02/09/2034 CALLABLE (532457CL0) Moody's Rating - AA3 S&P Rating - AA-	62,000.00		94.298		58,464.76	0.98	62,557.90	100.900	-4,093.14	2,914	421	5.7
AON NORTH AMERICA INC DTD 03/01/2024 5.450% 03/01/2034 CALLABLE (03740MAD2) Moody's Rating - BAA2 S&P Rating - A-	94,000.00		95.826		90,076.44	1.51	97,519.03	103.740	-7,442.59	5,123	427	6.2
COMCAST CORP DTD 05/22/2024 5.300% 06/01/2034 CALLABLE (20030NEJ6) Moody's Rating - A3 S&P Rating - A-	90,000.00		94.333		84,899.70	1.43	90,688.51	100.770	-5,788.81	4,770	1,590	6.2
WASTE MGMT INC DTD 11/04/2024 4.950% 03/15/2035 CALLABLE (94106LCE7) Moody's Rating - A3 S&P Rating - A-	136,000.00		93.949		127,770.64	2.14	137,142.51	100.840	-9,371.87	6,732	299	5.9
WELLTOWER INC DTD 06/27/2025 5.125% 07/01/2035 CALLABLE (95041AAG3) Moody's Rating - A3 S&P Rating - A-	70,000.00		94.239		65,967.30	1.11	70,628.41	100.900	-4,661.11	3,588	897	6.0



CITY NATIONAL BANK
AN RBC COMPANY

ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
ALPHABET INC DTD 02/13/2026 4.800% 02/15/2036 CALLABLE (02079KBM8) Moody's Rating - AA2 S&P Rating - AA+	96,000.00		91.952		88,273.92	1.48	95,407.68	99.380	-7,133.76	4,608	589	5.9
GENERAL MOTORS CO DTD 02/23/2016 6.600% 04/01/2036 CALLABLE (37045VAK6) Moody's Rating - BAA2 S&P Rating - BBB	40,000.00		100.781		40,312.40	0.68	42,041.91	105.100	-1,729.51	2,640	1,320	6.5
Total CORPORATE BONDS-DOMESTIC					**$1,669,492.17**	**28.03%**	**$1,734,814.48**		**-$65,322.31**	**$70,274**	**$12,639**	
FOREIGN BONDS												
RIO TINTO FIN USA LTD DTD 06/27/2008 7.125% 07/15/2028 NON CALLABLE (767201AD8) Moody's Rating - A1 S&P Rating - A	56,000.00		103.355		57,878.80	0.97	58,250.56	104.020	-371.76	3,990	842	5.1
TORONTO DOMINION BANK MEDIUM TERM NOTE CONVERTIBLE DTD 09/10/2021 2.000% 09/10/2031 NON CALLABLE (89114TZJ4) Moody's Rating - A2 S&P Rating - A-	62,000.00		84.965		52,678.30	0.88	53,725.47	86.650	-1,047.17	1,240	72	5.5
Total FOREIGN BONDS					**$110,557.10**	**1.86%**	**$111,976.03**		**-$1,418.93**	**$5,230**	**$915**	
Total Fixed Income					**$1,780,049.27**	**29.88%**	**$1,846,790.51**		**-$66,741.24**	**$75,504**	**$13,553**	



CITY NATIONAL BANK
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DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
Equity												
DOMESTIC COMMON & FOREIGN STOCK												
3M CO (MMM)	135.00		164.150		22,160.25	0.37	19,601.41	145.196	2,558.84	421		1.9
ABBOTT LABS (ABT)	320.00		98.830		31,625.60	0.53	27,372.77	85.540	4,252.83	806		2.6
ADVANCED MICRO DEVICES INC (AMD)	196.00		611.760		119,904.96	2.01	25,187.44	128.507	94,717.52			
ALPHABET INC CL A (GOOGL)	803.00		344.080		276,296.24	4.64	82,975.82	103.332	193,320.42	707		0.3
AMAZON.COM INC (AMZN)	698.00		249.150		173,906.70	2.92	105,172.95	150.678	68,733.75			
AMERICAN TOWER CORP REIT (AMT)	110.00		163.690		18,005.90	0.30	20,956.85	190.517	-2,950.95	778	197	4.3
APOLLO GLOBAL MANAGEMENT INC (APO)	206.00		116.060		23,908.36	0.40	26,728.31	129.749	-2,819.95	464		1.9
APPLE INC (AAPL)	1,004.00		333.020		334,352.08	5.61	114,952.97	114.495	219,399.11	1,084		0.3
ARISTA NETWORKS INC (ANET)	107.00		203.590		21,784.13	0.37	14,424.77	134.811	7,359.36			
BANK OF NEW YORK MELLON CORP (BNY)	285.00		144.630		41,219.55	0.69	34,476.81	120.971	6,742.74	718		1.7
BERKSHIRE HATHAWAY INC-CL B (BRK.B)	186.00		497.950		92,618.70	1.55	68,335.24	367.394	24,283.46			
BOSTON SCIENTIFIC CORP (BSX)	1,338.00		43.650		58,403.70	0.98	69,724.52	52.111	-11,320.82			
BRISTOL MYERS SQUIBB CO (BMY)	489.00		62.400		30,513.60	0.51	30,107.16	61.569	406.44	1,232		4.0



CITY NATIONAL BANK
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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
BROADCOM INC (AVGO)	364.00		351.190		127,833.16	2.15	77,476.08	212.846	50,357.08	946		0.7
CATERPILLAR INC (CAT)	38.00		810.790		30,810.02	0.52	14,859.06	391.028	15,950.96	248		0.8
CHUBB LTD (CB)	170.00		325.250		55,292.50	0.93	52,940.51	311.415	2,351.99	694	173	1.3
CISCO SYSTEMS INC (CSCO)	651.00		107.630		70,067.13	1.18	43,028.12	66.095	27,039.01	1,094		1.6
CITIGROUP INC (C)	268.00		129.480		34,700.64	0.58	30,807.03	114.952	3,893.61	718		2.1
CME GROUP INC. (CME)	70.00		261.980		18,338.60	0.31	19,246.14	274.945	-907.54	791		4.3
COCA COLA CO (KO)	332.00		86.080		28,578.56	0.48	24,865.81	74.897	3,712.75	704	176	2.5
COSTCO WHOLESALE CORP (COST)	32.00		910.340		29,130.88	0.49	31,187.01	974.594	-2,056.13	188		0.7
CSX CORP (CSX)	328.00		46.510		15,255.28	0.26	11,883.30	36.230	3,371.98	184		1.2
EQUINIX INC REIT (EQIX)	34.00		1,011.580		34,393.72	0.58	30,476.63	896.371	3,917.09	702		2.0
GE VERNOVA LLC (GEV)	42.00		950.490		39,920.58	0.67	44,112.39	1,050.295	-4,191.81	84		0.2
GENERAL MOTORS CO (GM)	256.00		77.000		19,712.00	0.33	15,012.79	58.644	4,699.21	177		0.9
HOME DEPOT INC (HD)	72.00		284.490		20,483.28	0.34	25,752.34	357.671	-5,269.06	671		3.3
ILLINOIS TOOL WKS INC (ITW)	66.00		257.280		16,980.48	0.29	17,836.38	270.248	-855.90	454	114	2.7
INSULET CORP (PODD)	120.00		130.470		15,656.40	0.26	17,436.82	145.307	-1,780.42			



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DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
INTEL CORP (INTC)	306.00		120.230		36,790.38	0.62	6,820.56	22.289	29,969.82			
INTL. BUSINESS MACHINES CORP (IBM)	36.00		219.930		7,917.48	0.13	9,903.41	275.095	-1,985.93	243		3.1
INTUITIVE SURGICAL INC (ISRG)	82.00		406.630		33,343.66	0.56	43,459.89	529.999	-10,116.23			
IQVIA HOLDINGS INC (IQV)	130.00		268.850		34,950.50	0.59	20,977.45	161.365	13,973.05			
IRON MOUNTAIN INC REIT (IRM)	226.00		110.950		25,074.70	0.42	22,737.93	100.610	2,336.77	781	195	3.1
JP MORGAN CHASE & CO (JPM)	290.00		330.830		95,940.70	1.61	36,099.11	124.480	59,841.59	1,914		2.0
KLA CORP (KLAC)	220.00		194.930		42,884.60	0.72	16,689.86	75.863	26,194.74	202		0.5
LAM RESEARCH CORPORATION (LRCX)	20.00		328.510		6,570.20	0.11	6,176.90	308.845	393.30	26	7	0.4
LILLY ELI & CO (LLY)	50.00		1,157.080		57,854.00	0.97	40,550.22	811.004	17,303.78	346		0.6
LINDE PLC (LIN)	78.00		474.650		37,022.70	0.62	35,701.63	457.713	1,321.07	499		1.4
MASTERCARD INC CL A (MA)	127.00		551.470		70,036.69	1.18	20,768.75	163.533	49,267.94	442		0.6
MCDONALDS CORP (MCD)	93.00		230.940		21,477.42	0.36	24,193.84	260.149	-2,716.42	718		3.3
MERCK & CO INC (MRK)	297.00		145.310		43,157.07	0.72	24,844.52	83.652	18,312.55	1,010	252	2.3
META PLATFORMS INC CL A (META)	138.00		725.180		100,074.84	1.68	78,824.48	571.192	21,250.36	290		0.3
MICRON TECHNOLOGY INC (MU)	100.00		1,065.110		106,511.00	1.79	50,539.96	505.400	55,971.04	60		0.1



CITY NATIONAL BANK
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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
MICROSOFT CORP (MSFT)	510.00		512.900		261,579.00	4.39	90,846.46	178.130	170,732.54	1,999		0.8
NETFLIX INC (NFLX)	203.00		69.580		14,124.74	0.24	24,425.40	120.322	-10,300.66			
NIKE INC-CLASS B (NKE)	721.00		35.400		25,523.40	0.43	45,633.03	63.291	-20,109.63	1,182	296	4.6
NVIDIA CORP (NVDA)	1,618.00		228.380		369,518.84	6.20	154,422.01	95.440	215,096.83	1,618	437	0.4
ORACLE CORPORATION (ORCL)	307.00		137.300		42,151.10	0.71	51,890.18	169.023	-9,739.08	614		1.5
PALO ALTO NETWORKS INC (PANW)	102.00		397.310		40,525.62	0.68	19,872.34	194.827	20,653.28			
PEPSICO INC (PEP)	136.00		126.720		17,233.92	0.29	22,173.52	163.041	-4,939.60	805		4.7
PROCTER & GAMBLE CO (PG)	287.00		145.280		41,695.36	0.70	45,294.96	157.822	-3,599.60	1,250		3.0
PROLOGIS INC REIT (PLD)	134.00		129.840		17,398.56	0.29	18,364.90	137.051	-966.34	574		3.3
QUALCOMM INC (QCOM)	130.00		184.040		23,925.20	0.40	22,896.72	176.129	1,028.48	478		2.0
SALESFORCE INC (CRM)	143.00		229.570		32,828.51	0.55	38,727.94	270.825	-5,899.43	252	63	0.8
SEAGATE TECHNOLOGY HOLDINGS PLC (STX)	76.00		922.340		70,097.84	1.18	29,277.94	385.236	40,819.90	225	56	0.3
SERVICENOW INC (NOW)	180.00		134.010		24,121.80	0.40	27,798.44	154.436	-3,676.64			
STRYKER CORPORATION (SYK)	152.00		275.390		41,859.28	0.70	58,202.59	382.912	-16,343.31	535	134	1.3
SYSCO CORP (SYY)	255.00		77.960		19,879.80	0.33	22,123.65	86.759	-2,243.85	561		2.8



CITY NATIONAL BANK
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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE ($)	=	MARKET VALUE ($)	% OF ASSETS	COST BASIS ($)	COST PER UNIT ($)	UNREALIZED G/L ($)	EST. ANNUAL INCOME ($)	ACCRUED INCOME ($)	(%) YIELD
THERMO FISHER SCIENTIFIC INC (TMO)	106.00		675.050		71,555.30	1.20	19,144.38	180.607	52,410.92	199	50	0.3
TJX COS INC (TJX)	269.00		132.310		35,591.39	0.60	21,118.83	78.509	14,472.56	516		1.5
T-MOBILE US INC (TMUS)	156.00		163.080		25,440.48	0.43	25,465.98	163.243	-25.50	660		2.6
UNION PAC CORP (UNP)	81.00		272.130		22,042.53	0.37	18,089.46	223.327	3,953.07	460		2.1
UNITED PARCEL SERVICE CL B (UPS)	285.00		93.440		26,630.40	0.45	29,148.45	102.275	-2,518.05	1,870		7.0
VERIZON COMMUNICATIONS INC. (VZ)	333.00		45.870		15,274.71	0.26	14,824.74	44.519	449.97	942		6.2
VERTEX PHARMACEUTICALS INC (VRTX)	42.00		522.810		21,958.02	0.37	22,011.67	524.087	-53.65			
WALMART INC (WMT)	389.00		103.920		40,424.88	0.68	21,658.60	55.678	18,766.28	385		1.0
WASTE MANAGEMENT INC (WM)	116.00		203.920		23,654.72	0.40	27,128.36	233.865	-3,473.64	438		1.9
WELLTOWER INC REIT (WELL)	103.00		230.240		23,714.72	0.40	18,193.99	176.641	5,520.73	350		1.5
Total DOMESTIC COMMON & FOREIGN STOCK					**$3,870,209.06**	**64.97%**	**$2,423,960.48**		**$1,446,248.58**	**$36,311**	**$2,149**	
Total Equity					**$3,870,209.06**	**64.97%**	**$2,423,960.48**		**$1,446,248.58**	**$36,311**	**$2,149**	
Accrued Income on Sold Assets											**$0**	
Total on 09/30/26					**$5,956,899.91**	**100%**	**$4,577,392.57**		**$1,379,507.34**	**$122,302**	**$16,565**	



CITY NATIONAL BANK
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REALIZED CAPITAL GAINS and LOSSES

This section details the realized capital gain or loss for assets sold and bonds matured or called. It also shows distributions paid by mutual funds that are characterized as capital gains. Because the federal cost basis used in these calculations can come from different sources and may require refinement, this information is preliminary.

TRAN DATE	ASSET ID	SHARES/ PAR VALUE	DESCRIPTION	COST BASIS ($)	PROCEEDS ($)	SHORT TERM REALIZED GAIN/LOSS ($)	LONG TERM REALIZED GAIN/LOSS ($)
07/09/26	INTC	5.00	INTEL CORP	-111.45	537.84		426.39
08/21/26	INTU	76.00	INTUIT INC	-56,923.09	27,569.95	-122.44	-29,230.70
08/21/26	PGR	145.00	PROGRESSIVE CORP OHIO	-29,978.72	32,251.99	2,273.27	
08/24/26	PNC	96.00	PNC FINANCIAL SERVICES GROUP	-23,622.24	23,306.88	-315.36	
09/11/26	ANET	95.00	ARISTA NETWORKS INC	-12,595.68	18,037.61	5,441.93	
09/11/26	AVGO	51.00	BROADCOM INC	-7,625.09	18,492.54		10,867.45
09/11/26	C	137.00	CITIGROUP INC	-10,676.15	18,867.53		8,191.38
09/11/26	KLAC	130.00	KLA CORP	-9,304.94	23,074.48		13,769.54
09/11/26	NVDA	129.00	NVIDIA CORP	-6,287.27	28,161.06		21,873.79
09/11/26	PANW	80.00	PALO ALTO NETWORKS INC	-15,736.76	27,105.97		11,369.21
Totals for Period — 07/01/26 - 09/30/26				-$172,861.39	$217,405.85	$7,277.40	$37,267.06
Totals for the Calendar Year-to-Date						$97,658.43	$295,151.75



CITY NATIONAL BANK
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TRANSACTIONS

Summary — 07/01/26 - 09/30/26

This section provides opening and closing balances for this period with a summary of the activity that affected your balances. Detailed information related to these summary items follows.

DESCRIPTION		RUNNING CASH TOTAL ($)	COST BASIS ($)
Beginning Balance on 07/01/26		$0.00	$4,505,363.63
Fees			
INVESTMENT SERVICES FEES	-12,141.41		
Total Fees		-12,141.41	
Income			
DIVIDENDS	9,091.97		
INTEREST	27,806.43		
Total Income		36,898.40	
Sweep Transactions		-2,453.39	2,453.39
Securities Sales		217,405.85	-172,861.39
Securities Purchases		-239,709.45	239,709.45
Other Activity		0.00	2,727.49
Ending Balance on 09/30/26		**$0.00**	**$4,577,392.57**



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TRANSACTIONS

Detail — 07/01/26 - 09/30/26

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
	Beginning Balance on 07/01/26	**$0.00**	**$4,505,363.63**
Fees			
INVESTMENT SERVICES FEES			
07/21/26	REBATE OF ADVISORY FEE CITY NATL ROCHDALE GOV MM-SV FOR THE MONTH OF 06/26	2.56	
08/19/26	CASH DISBURSEMENT PAID TO WMO FEE PERIOD 04/01/26 TO 06/30/26	-12,147.68	
08/20/26	REBATE OF ADVISORY FEE CITY NATL ROCHDALE GOV MM-SV FOR THE MONTH OF 07/26	1.81	
09/22/26	REBATE OF ADVISORY FEE CITY NATL ROCHDALE GOV MM-SV FOR THE MONTH OF 08/26	1.90	
Total Fees		**-$12,141.41**	
Income			
DIVIDENDS			
07/01/26	CITY NATL ROCHDALE GOV MM-SV DIVIDEND FROM 6/1/26 TO 6/30/26	212.44	
07/01/26	COCA COLA CO $0.53/SHARE ON 332 SHARES DUE 7/1/26	175.96	
07/01/26	NIKE INC-CLASS B $0.41/SHARE ON 721 SHARES DUE 7/1/26	295.61	
07/02/26	SALESFORCE INC $0.44/SHARE ON 143 SHARES DUE 7/2/26	62.92	



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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
07/02/26	CHUBB LTD $1.02/SHARE ON 170 SHARES DUE 7/2/26	173.40	
07/06/26	IRON MOUNTAIN INC REIT $0.864/SHARE ON 226 SHARES DUE 7/6/26	195.26	
07/07/26	SEAGATE TECHNOLOGY HOLDINGS PLC $0.74/SHARE ON 76 SHARES DUE 7/7/26	56.24	
07/08/26	MERCK & CO INC $0.85/SHARE ON 297 SHARES DUE 7/8/26	252.45	
07/10/26	ILLINOIS TOOL WKS INC $1.61/SHARE ON 66 SHARES DUE 7/10/26	106.26	
07/10/26	PROGRESSIVE CORP OHIO $0.10/SHARE ON 145 SHARES DUE 7/10/26	14.50	
07/13/26	AMERICAN TOWER CORP REIT $1.79/SHARE ON 110 SHARES DUE 7/13/26	196.90	
07/15/26	THERMO FISHER SCIENTIFIC INC $0.47/SHARE ON 106 SHARES DUE 7/15/26	49.82	
07/17/26	INTUIT INC $1.20/SHARE ON 76 SHARES DUE 7/17/26	91.20	
07/21/26	MICRON TECHNOLOGY INC $0.15/SHARE ON 87 SHARES DUE 7/21/26	13.05	
07/22/26	CISCO SYSTEMS INC $0.42/SHARE ON 651 SHARES DUE 7/22/26	273.42	
07/24/26	ORACLE CORPORATION $0.50/SHARE ON 205 SHARES DUE 7/24/26	102.50	
07/24/26	SYSCO CORP $0.55/SHARE ON 255 SHARES DUE 7/24/26	140.25	
07/31/26	DANAHER CORP $0.40/SHARE ON 152 SHARES DUE 7/31/26	60.80	
07/31/26	JP MORGAN CHASE & CO $1.50/SHARE ON 290 SHARES DUE 7/31/26	435.00	



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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
07/31/26	STRYKER CORPORATION $0.88/SHARE ON 152 SHARES DUE 7/31/26	133.76	
08/03/26	BRISTOL MYERS SQUIBB CO $0.63/SHARE ON 312 SHARES DUE 8/3/26	196.56	
08/03/26	VERIZON COMMUNICATIONS INC. $0.7075/SHARE ON 333 SHARES DUE 8/3/26	235.60	
08/04/26	CITY NATL ROCHDALE GOV MM-SV DIVIDEND FROM 7/1/26 TO 7/31/26	150.47	
08/05/26	PNC FINANCIAL SERVICES GROUP $2.00/SHARE ON 96 SHARES DUE 8/5/26	192.00	
08/07/26	BANK OF NEW YORK MELLON CORP $0.63/SHARE ON 285 SHARES DUE 8/7/26	179.55	
08/07/26	COSTCO WHOLESALE CORP $1.47/SHARE ON 32 SHARES DUE 8/7/26	47.04	
08/07/26	MASTERCARD INC CL A $0.87/SHARE ON 127 SHARES DUE 8/7/26	110.49	
08/13/26	APPLE INC $0.27/SHARE ON 1,004 SHARES DUE 8/13/26	271.08	
08/17/26	ABBOTT LABS $0.63/SHARE ON 320 SHARES DUE 8/17/26	201.60	
08/17/26	PROCTER & GAMBLE CO $1.0885/SHARE ON 220 SHARES DUE 8/17/26	239.47	
08/19/26	CATERPILLAR INC $1.63/SHARE ON 38 SHARES DUE 8/19/26	61.94	
08/20/26	WELLTOWER INC REIT $0.85/SHARE ON 103 SHARES DUE 8/20/26	87.55	
08/28/26	CITIGROUP INC $0.67/SHARE ON 405 SHARES DUE 8/28/26	271.35	
09/01/26	CITY NATL ROCHDALE GOV MM-SV DIVIDEND FROM 8/1/26 TO 8/31/26	157.78	



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/01/26	KLA CORP $0.23/SHARE ON 350 SHARES DUE 9/1/26	80.50	
09/03/26	TJX COS INC $0.48/SHARE ON 269 SHARES DUE 9/3/26	129.12	
09/03/26	UNITED PARCEL SERVICE CL B $1.64/SHARE ON 285 SHARES DUE 9/3/26	467.40	
09/08/26	WALMART INC $0.2475/SHARE ON 389 SHARES DUE 9/8/26	96.28	
09/10/26	INTL. BUSINESS MACHINES CORP $1.69/SHARE ON 36 SHARES DUE 9/10/26	60.84	
09/10/26	LILLY ELI & CO $1.73/SHARE ON 50 SHARES DUE 9/10/26	86.50	
09/10/26	MICROSOFT CORP $0.91/SHARE ON 510 SHARES DUE 9/10/26	464.10	
09/10/26	T-MOBILE US INC $1.02/SHARE ON 156 SHARES DUE 9/10/26	159.12	
09/11/26	3M CO $0.78/SHARE ON 135 SHARES DUE 9/11/26	105.30	
09/14/26	ALPHABET INC CL A $0.22/SHARE ON 803 SHARES DUE 9/14/26	176.66	
09/15/26	CSX CORP $0.14/SHARE ON 328 SHARES DUE 9/15/26	45.92	
09/16/26	EQUINIX INC REIT $5.16/SHARE ON 34 SHARES DUE 9/16/26	175.44	
09/16/26	MCDONALDS CORP $1.86/SHARE ON 93 SHARES DUE 9/16/26	172.98	
09/17/26	GENERAL MOTORS CO $0.18/SHARE ON 256 SHARES DUE 9/17/26	46.08	
09/17/26	HOME DEPOT INC $2.33/SHARE ON 72 SHARES DUE 9/17/26	167.76	



CITY NATIONAL BANK
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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/17/26	LINDE PLC $1.60/SHARE ON 78 SHARES DUE 9/17/26	124.80	
09/24/26	QUALCOMM INC $0.92/SHARE ON 130 SHARES DUE 9/24/26	119.60	
09/25/26	CME GROUP INC. $1.30/SHARE ON 70 SHARES DUE 9/25/26	91.00	
09/25/26	WASTE MANAGEMENT INC $0.945/SHARE ON 116 SHARES DUE 9/25/26	109.62	
09/28/26	META PLATFORMS INC CL A $0.525/SHARE ON 138 SHARES DUE 9/28/26	72.45	
09/30/26	BROADCOM INC $0.65/SHARE ON 364 SHARES DUE 9/30/26	236.60	
09/30/26	PEPSICO INC $1.48/SHARE ON 136 SHARES DUE 9/30/26	201.28	
09/30/26	PROLOGIS INC REIT $1.07/SHARE ON 134 SHARES DUE 9/30/26	143.38	
09/30/26	UNION PAC CORP $1.42/SHARE ON 81 SHARES DUE 9/30/26	115.02	
INTEREST			
07/01/26	WELLTOWER INC 5.125% 7/01/35 $0.025625/PV ON 70,000 PV DUE 7/1/26	1,793.75	
07/01/26	CNB DEPOSIT SWEEP INTEREST FROM 6/1/26 TO 6/30/26	682.74	
07/15/26	RIO TINTO FIN USA 7.125% 7/15/28 $0.035625/PV ON 56,000 PV DUE 7/15/26	1,995.00	
07/22/26	PNC FINANCIAL SVCS 2.550% 1/22/30 $0.01275/PV ON 44,000 PV DUE 7/22/26	561.00	
08/03/26	CNB DEPOSIT SWEEP INTEREST FROM 7/1/26 TO 7/31/26	705.00	
08/10/26	ELI LILLY & CO 4.700% 2/09/34 $0.0235/PV ON 62,000 PV DUE 8/9/26	1,457.00	



CITY NATIONAL BANK
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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
08/17/26	ALPHABET INC 4.800% 2/15/36 $0.024267/PV ON 96,000 PV DUE 8/15/26	2,329.60	
08/17/26	AT&T INC 4.100% 2/15/28 $0.0205/PV ON 42,000 PV DUE 8/15/26	861.00	
08/26/26	CISCO SYSTEMS INC 4.850% 2/26/29 $0.02425/PV ON 32,000 PV DUE 8/26/26	776.00	
09/01/26	AON NORTH AMER 5.450% 3/01/34 $0.02725/PV ON 94,000 PV DUE 9/1/26	2,561.50	
09/01/26	GENERAL MOTORS CO 6.600% 4/01/36 ACCRUED INTEREST ON PURCHASE	-1,100.00	
09/01/26	CNB DEPOSIT SWEEP INTEREST FROM 8/1/26 TO 8/31/26	704.04	
09/03/26	CHARLES SCHWAB 2.450% 3/03/27 $0.01225/PV ON 36,000 PV DUE 9/3/26	441.00	
09/03/26	UNITED PARCEL SVCS 4.875% 3/03/33 $0.024375/PV ON 94,000 PV DUE 9/3/26	2,291.25	
09/10/26	TOR DOM BK MTN CONV 2.000% 9/10/31 $0.01/PV ON 62,000 PV DUE 9/10/26	620.00	
09/10/26	UNION PACIFIC CORP 3.950% 9/10/28 $0.01975/PV ON 40,000 PV DUE 9/10/26	790.00	
09/11/26	APPLE INC 2.200% 9/11/29 $0.011/PV ON 58,000 PV DUE 9/11/26	638.00	
09/15/26	BERKSHIRE HATHAWAY 2.875% 3/15/32 $0.014375/PV ON 93,000 PV DUE 9/15/26	1,336.88	
09/15/26	GOLDMAN SACHS GP 3.800% 3/15/30 $0.019/PV ON 80,000 PV DUE 9/15/26	1,520.00	
09/15/26	PFIZER INC 3.450% 3/15/29 $0.01725/PV ON 74,000 PV DUE 9/15/26	1,276.50	
09/15/26	WASTE MGMT INC 4.950% 3/15/35 $0.02475/PV ON 136,000 PV DUE 9/15/26	3,366.00	



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/18/26	VERIZON COMM INC 1.500% 9/18/30 $0.0075/PV ON 86,000 PV DUE 9/18/26	645.00	
09/24/26	LOWES COS INC 1.300% 4/15/28 ACCRUED INTEREST ON PURCHASE	-114.83	
09/25/26	PROCTER & GAMBLE CO 3.000% 3/25/30 $0.015/PV ON 52,000 PV DUE 9/25/26	780.00	
09/29/26	CITIGROUP INC 4.450% 9/29/27 $0.02225/PV ON 40,000 PV DUE 9/29/26	890.00	
Total Income		**$36,898.40**	
Securities Purchases			
07/23/26	QUALCOMM INC 130 SHARES AT $176.09361538 TRADE DATE 7/22/26 THROUGH SIDCO / ITG PAID $4.55 BROKERAGE	-22,896.72	22,896.72
08/21/26	APOLLO GLOBAL MANAGEMENT INC 50 SHARES AT $131.32989011 TRADE DATE 8/20/26 THROUGH SIDCO / ITG PAID $1.75 BROKERAGE	-6,568.24	6,568.24
08/21/26	LAM RESEARCH CORPORATION 20 SHARES AT $308.81 TRADE DATE 8/20/26 THROUGH SIDCO / ITG PAID $0.70 BROKERAGE	-6,176.90	6,176.90
08/21/26	VERTEX PHARMACEUTICALS INC 10 SHARES AT $544.40 TRADE DATE 8/20/26 THROUGH SIDCO / ITG PAID $0.35 BROKERAGE	-5,444.35	5,444.35



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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
08/24/26	CME GROUP INC. 70 SHARES AT $274.90986842 TRADE DATE 8/21/26 THROUGH SIDCO / ITG PAID $2.45 BROKERAGE	-19,246.14	19,246.14
09/01/26	GENERAL MOTORS CO 6.600% 4/01/36 40,000 PV AT 105.134 % TRADE DATE 8/31/26 THROUGH BA SECURITIES PURCHASE INTEREST $1,100.00	-42,053.60	42,053.60
09/11/26	APOLLO GLOBAL MANAGEMENT INC 156 SHARES AT $129.19619672 TRADE DATE 9/10/26 THROUGH SIDCO / ITG PAID $5.46 BROKERAGE	-20,160.07	20,160.07
09/11/26	BRISTOL MYERS SQUIBB CO 177 SHARES AT $63.88530278 TRADE DATE 9/10/26 THROUGH SIDCO / ITG PAID $6.20 BROKERAGE	-11,313.90	11,313.90
09/11/26	MICRON TECHNOLOGY INC 13 SHARES AT $977.46769697 TRADE DATE 9/10/26 THROUGH SIDCO / ITG PAID $0.46 BROKERAGE	-12,707.54	12,707.54
09/11/26	ORACLE CORPORATION 102 SHARES AT $155.90530435 TRADE DATE 9/10/26 THROUGH SIDCO / ITG PAID $3.57 BROKERAGE	-15,905.91	15,905.91



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/11/26	PROCTER & GAMBLE CO 67 SHARES AT $142.87530973 TRADE DATE 9/10/26 THROUGH SIDCO / ITG PAID $2.35 BROKERAGE	-9,575.00	9,575.00
09/11/26	VERTEX PHARMACEUTICALS INC 32 SHARES AT $517.69389222 TRADE DATE 9/10/26 THROUGH SIDCO / ITG PAID $1.12 BROKERAGE	-16,567.32	16,567.32
09/11/26	BOSTON SCIENTIFIC CORP 744 SHARES AT $43.2878 TRADE DATE 9/10/26 THROUGH INSTINET PAID $26.04 BROKERAGE	-32,232.16	32,232.16
09/24/26	LOWES COS INC 1.300% 4/15/28 20,000 PV AT 94.308 % TRADE DATE 9/23/26 THROUGH BA SECURITIES PURCHASE INTEREST $114.83	-18,861.60	18,861.60
Total Securities Purchases		**-$239,709.45**	**$239,709.45**

Sweep Purchases

For Period	CITY NATL ROCHDALE GOV MM-SV	-96,776.86	96,776.86
For Period	GOLDMAN SACHS FIN SQ GOVT-FS	-157.78	157.78
Total Sweep Purchases		**-$96,934.64**	**$96,934.64**

Securities Sales

07/09/26	INTEL CORP 5 SHARES AT $107.6065	537.84	-111.45



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
08/21/26	INTUIT INC 76 SHARES AT $362.80504587	27,569.95	-56,923.09
08/21/26	PROGRESSIVE CORP OHIO 145 SHARES AT $222.46719807	32,251.99	-29,978.72
08/24/26	PNC FINANCIAL SERVICES GROUP 96 SHARES AT $242.82010417	23,306.88	-23,622.24
09/11/26	ARISTA NETWORKS INC 95 SHARES AT $189.90849188	18,037.61	-12,595.68
09/11/26	BROADCOM INC 51 SHARES AT $362.64138889	18,492.54	-7,625.09
09/11/26	CITIGROUP INC 137 SHARES AT $137.75708029	18,867.53	-10,676.15
09/11/26	KLA CORP 130 SHARES AT $177.53470483	23,074.48	-9,304.94
09/11/26	NVIDIA CORP 129 SHARES AT $218.34230058	28,161.06	-6,287.27
09/11/26	PALO ALTO NETWORKS INC 80 SHARES AT $338.86660767	27,105.97	-15,736.76
Total Securities Sales		**$217,405.85**	**-$172,861.39**

Sweep Sales

For Period	CITY NATL ROCHDALE GOV MM-SV	94,323.47	-94,323.47
For Period	GOLDMAN SACHS FIN SQ GOVT-FS	157.78	-157.78
Total Sweep Sales		**$94,481.25**	**-$94,481.25**



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
Other Activity			
07/31/26	ACCRETED DISCOUNT ON AT&T INC 4.100% 2/15/28 COST BASIS INCREASED BY $12.02 TO $41,610.10 8/1/26 CURRENT YEAR MARKET DISCOUNT		12.02
07/31/26	ACCRETED DISCOUNT ON AMAZON.COM INC 3.300% 4/13/27 COST BASIS INCREASED BY $23.92 TO $53,799.36 8/1/26 CURRENT YEAR MARKET DISCOUNT		23.92
07/31/26	AMORTIZED PREMIUM ON AON NORTH AMER 5.450% 3/01/34 COST BASIS DECREASED BY $31.19 TO $97,586.52 8/1/26 CURRENT YEAR AMORTIZATION		-31.19
07/31/26	ACCRETED DISCOUNT ON APPLE INC 2.200% 9/11/29 COST BASIS INCREASED BY $71.48 TO $55,211.71 8/1/26 CURRENT YEAR MARKET DISCOUNT		71.48
07/31/26	ACCRETED DISCOUNT ON BERKSHIRE HATHAWAY 2.875% 3/15/32 COST BASIS INCREASED BY $100.03 TO $85,343.53 8/1/26 CURRENT YEAR MARKET DISCOUNT		100.03
07/31/26	AMORTIZED PREMIUM ON CISCO SYSTEMS INC 4.850% 2/26/29 COST BASIS DECREASED BY $3.52 TO $32,137.94 8/1/26 CURRENT YEAR AMORTIZATION		-3.52



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
07/31/26	ACCRETED DISCOUNT ON CITIGROUP INC 4.450% 9/29/27 COST BASIS INCREASED BY $11.88 TO $39,794.48 8/1/26 CURRENT YEAR MARKET DISCOUNT		11.88
07/31/26	AMORTIZED PREMIUM ON CITIGROUP INC 4.450% 9/29/27 COST BASIS DECREASED BY $0.33 TO $39,794.15 8/1/26 CURRENT YEAR AMORTIZATION		-0.33
07/31/26	AMORTIZED PREMIUM ON COMCAST CORP 5.300% 6/01/34 COST BASIS DECREASED BY $7.61 TO $90,700.99 8/1/26 CURRENT YEAR AMORTIZATION		-7.61
07/31/26	ACCRETED DISCOUNT ON EMERSON ELECTRIC CO 2.200% 12/21/31 COST BASIS INCREASED BY $82.95 TO $52,101.93 8/1/26 CURRENT YEAR MARKET DISCOUNT		82.95
07/31/26	ACCRETED DISCOUNT ON GOLDMAN SACHS GP 3.800% 3/15/30 COST BASIS INCREASED BY $62.18 TO $77,057.69 8/1/26 CURRENT YEAR MARKET DISCOUNT		62.18
07/31/26	ACCRETED DISCOUNT ON MERCK & CO INC 1.700% 6/10/27 COST BASIS INCREASED BY $109.41 TO $62,880.84 8/1/26 CURRENT YEAR MARKET DISCOUNT		109.41



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
07/31/26	ACCRETED DISCOUNT ON MORGAN STANLEY MTN 3.950% 4/23/27 COST BASIS INCREASED BY $42.76 TO $63,622.28 8/1/26 CURRENT YEAR MARKET DISCOUNT		42.76
07/31/26	AMORTIZED PREMIUM ON NORTHERN TRUST CORP 6.125% 11/02/32 COST BASIS DECREASED BY $50.25 TO $89,157.81 8/1/26 CURRENT YEAR AMORTIZATION		-50.25
07/31/26	ACCRETED DISCOUNT ON PNC FINANCIAL SVCS 2.550% 1/22/30 COST BASIS INCREASED BY $85.83 TO $40,132.97 8/1/26 CURRENT YEAR MARKET DISCOUNT		85.83
07/31/26	ACCRETED DISCOUNT ON PFIZER INC 3.450% 3/15/29 COST BASIS INCREASED BY $63.92 TO $71,867.11 8/1/26 CURRENT YEAR MARKET DISCOUNT		63.92
07/31/26	ACCRETED DISCOUNT ON PROCTER & GAMBLE CO 3.000% 3/25/30 COST BASIS INCREASED BY $49.12 TO $49,685.22 8/1/26 CURRENT YEAR MARKET DISCOUNT		49.12
07/31/26	AMORTIZED PREMIUM ON RIO TINTO FIN USA 7.125% 7/15/28 COST BASIS DECREASED BY $99.98 TO $58,455.10 8/1/26 CURRENT YEAR AMORTIZATION		-99.98



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
07/31/26	ACCRETED DISCOUNT ON CHARLES SCHWAB 2.450% 3/03/27 COST BASIS INCREASED BY $59.99 TO $35,567.77 8/1/26 CURRENT YEAR MARKET DISCOUNT		59.99
07/31/26	ACCRETED DISCOUNT ON TOR DOM BK MTN CONV 2.000% 9/10/31 COST BASIS INCREASED BY $122.29 TO $53,481.35 8/1/26 CURRENT YEAR MARKET DISCOUNT		122.29
07/31/26	ACCRETED DISCOUNT ON UNION PACIFIC CORP 3.950% 9/10/28 COST BASIS INCREASED BY $7.79 TO $39,794.56 8/1/26 CURRENT YEAR MARKET DISCOUNT		7.79
07/31/26	AMORTIZED PREMIUM ON UNITED PARCEL SVCS 4.875% 3/03/33 COST BASIS DECREASED BY $22.67 TO $96,172.07 8/1/26 CURRENT YEAR AMORTIZATION		-22.67
07/31/26	ACCRETED DISCOUNT ON VERIZON COMM INC 1.500% 9/18/30 COST BASIS INCREASED BY $197.77 TO $75,197.10 8/1/26 CURRENT YEAR MARKET DISCOUNT		197.77
07/31/26	ACCRETED DISCOUNT ON WALMART INC 3.700% 6/26/28 COST BASIS INCREASED BY $43.53 TO $56,943.18 8/1/26 CURRENT YEAR MARKET DISCOUNT		43.53



CITY NATIONAL BANK
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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
07/31/26	AMORTIZED PREMIUM ON WASTE MGMT INC 4.950% 3/15/35 COST BASIS DECREASED BY $6.09 TO $137,156.17 8/1/26 CURRENT YEAR AMORTIZATION		-6.09
07/31/26	AMORTIZED PREMIUM ON WELLTOWER INC 5.125% 7/01/35 COST BASIS DECREASED BY $7.96 TO $70,639.78 8/1/26 CURRENT YEAR AMORTIZATION		-7.96
08/31/26	ACCRETED DISCOUNT ON AT&T INC 4.100% 2/15/28 COST BASIS INCREASED BY $12.09 TO $41,622.19 9/1/26 CURRENT YEAR MARKET DISCOUNT		12.09
08/31/26	ACCRETED DISCOUNT ON AMAZON.COM INC 3.300% 4/13/27 COST BASIS INCREASED BY $23.92 TO $53,823.28 9/1/26 CURRENT YEAR MARKET DISCOUNT		23.92
08/31/26	AMORTIZED PREMIUM ON AON NORTH AMER 5.450% 3/01/34 COST BASIS DECREASED BY $29.35 TO $97,557.17 9/1/26 CURRENT YEAR AMORTIZATION		-29.35
08/31/26	ACCRETED DISCOUNT ON APPLE INC 2.200% 9/11/29 COST BASIS INCREASED BY $71.48 TO $55,283.19 9/1/26 CURRENT YEAR MARKET DISCOUNT		71.48



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
08/31/26	ACCRETED DISCOUNT ON BERKSHIRE HATHAWAY 2.875% 3/15/32 COST BASIS INCREASED BY $100.03 TO $85,443.56 9/1/26 CURRENT YEAR MARKET DISCOUNT		100.03
08/31/26	AMORTIZED PREMIUM ON CISCO SYSTEMS INC 4.850% 2/26/29 COST BASIS DECREASED BY $3.53 TO $32,134.41 9/1/26 CURRENT YEAR AMORTIZATION		-3.53
08/31/26	ACCRETED DISCOUNT ON CITIGROUP INC 4.450% 9/29/27 COST BASIS INCREASED BY $11.88 TO $39,806.03 9/1/26 CURRENT YEAR MARKET DISCOUNT		11.88
08/31/26	AMORTIZED PREMIUM ON CITIGROUP INC 4.450% 9/29/27 COST BASIS DECREASED BY $0.28 TO $39,805.75 9/1/26 CURRENT YEAR AMORTIZATION		-0.28
08/31/26	AMORTIZED PREMIUM ON COMCAST CORP 5.300% 6/01/34 COST BASIS DECREASED BY $6.74 TO $90,694.25 9/1/26 CURRENT YEAR AMORTIZATION		-6.74
08/31/26	ACCRETED DISCOUNT ON EMERSON ELECTRIC CO 2.200% 12/21/31 COST BASIS INCREASED BY $82.95 TO $52,184.88 9/1/26 CURRENT YEAR MARKET DISCOUNT		82.95



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
08/31/26	ACCRETED DISCOUNT ON GOLDMAN SACHS GP 3.800% 3/15/30 COST BASIS INCREASED BY $62.18 TO $77,119.87 9/1/26 CURRENT YEAR MARKET DISCOUNT		62.18
08/31/26	AMORTIZED PREMIUM ON ELI LILLY & CO 4.700% 2/09/34 COST BASIS DECREASED BY $0.01 TO $62,560.17 9/1/26 CURRENT YEAR AMORTIZATION		-0.01
08/31/26	ACCRETED DISCOUNT ON MERCK & CO INC 1.700% 6/10/27 COST BASIS INCREASED BY $109.41 TO $62,990.25 9/1/26 CURRENT YEAR MARKET DISCOUNT		109.41
08/31/26	ACCRETED DISCOUNT ON MORGAN STANLEY MTN 3.950% 4/23/27 COST BASIS INCREASED BY $42.76 TO $63,665.04 9/1/26 CURRENT YEAR MARKET DISCOUNT		42.76
08/31/26	AMORTIZED PREMIUM ON NORTHERN TRUST CORP 6.125% 11/02/32 COST BASIS DECREASED BY $48.57 TO $89,109.24 9/1/26 CURRENT YEAR AMORTIZATION		-48.57
08/31/26	ACCRETED DISCOUNT ON PNC FINANCIAL SVCS 2.550% 1/22/30 COST BASIS INCREASED BY $86.35 TO $40,219.32 9/1/26 CURRENT YEAR MARKET DISCOUNT		86.35



DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
08/31/26	ACCRETED DISCOUNT ON PFIZER INC 3.450% 3/15/29 COST BASIS INCREASED BY $63.92 TO $71,931.03 9/1/26 CURRENT YEAR MARKET DISCOUNT		63.92
08/31/26	ACCRETED DISCOUNT ON PROCTER & GAMBLE CO 3.000% 3/25/30 COST BASIS INCREASED BY $49.12 TO $49,734.34 9/1/26 CURRENT YEAR MARKET DISCOUNT		49.12
08/31/26	AMORTIZED PREMIUM ON RIO TINTO FIN USA 7.125% 7/15/28 COST BASIS DECREASED BY $102.72 TO $58,352.38 9/1/26 CURRENT YEAR AMORTIZATION		-102.72
08/31/26	ACCRETED DISCOUNT ON CHARLES SCHWAB 2.450% 3/03/27 COST BASIS INCREASED BY $59.99 TO $35,627.76 9/1/26 CURRENT YEAR MARKET DISCOUNT		59.99
08/31/26	ACCRETED DISCOUNT ON TOR DOM BK MTN CONV 2.000% 9/10/31 COST BASIS INCREASED BY $122.29 TO $53,603.64 9/1/26 CURRENT YEAR MARKET DISCOUNT		122.29
08/31/26	ACCRETED DISCOUNT ON UNION PACIFIC CORP 3.950% 9/10/28 COST BASIS INCREASED BY $7.79 TO $39,802.35 9/1/26 CURRENT YEAR MARKET DISCOUNT		7.79



DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
08/31/26	AMORTIZED PREMIUM ON UNITED PARCEL SVCS 4.875% 3/03/33 COST BASIS DECREASED BY $21.35 TO $96,150.72 9/1/26 CURRENT YEAR AMORTIZATION		-21.35
08/31/26	ACCRETED DISCOUNT ON VERIZON COMM INC 1.500% 9/18/30 COST BASIS INCREASED BY $197.77 TO $75,394.87 9/1/26 CURRENT YEAR MARKET DISCOUNT		197.77
08/31/26	ACCRETED DISCOUNT ON WALMART INC 3.700% 6/26/28 COST BASIS INCREASED BY $43.53 TO $56,986.71 9/1/26 CURRENT YEAR MARKET DISCOUNT		43.53
08/31/26	AMORTIZED PREMIUM ON WASTE MGMT INC 4.950% 3/15/35 COST BASIS DECREASED BY $4.31 TO $137,151.86 9/1/26 CURRENT YEAR AMORTIZATION		-4.31
08/31/26	AMORTIZED PREMIUM ON WELLTOWER INC 5.125% 7/01/35 COST BASIS DECREASED BY $6.28 TO $70,633.50 9/1/26 CURRENT YEAR AMORTIZATION		-6.28
09/30/26	ACCRETED DISCOUNT ON AT&T INC 4.100% 2/15/28 COST BASIS INCREASED BY $11.76 TO $41,633.95 10/1/26 CURRENT YEAR MARKET DISCOUNT		11.76



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/30/26	ACCRETED DISCOUNT ON AMAZON.COM INC 3.300% 4/13/27 COST BASIS INCREASED BY $23.15 TO $53,846.43 10/1/26 CURRENT YEAR MARKET DISCOUNT		23.15
09/30/26	AMORTIZED PREMIUM ON AON NORTH AMER 5.450% 3/01/34 COST BASIS DECREASED BY $38.14 TO $97,519.03 10/1/26 CURRENT YEAR AMORTIZATION		-38.14
09/30/26	ACCRETED DISCOUNT ON APPLE INC 2.200% 9/11/29 COST BASIS INCREASED BY $70.75 TO $55,353.94 10/1/26 CURRENT YEAR MARKET DISCOUNT		70.75
09/30/26	ACCRETED DISCOUNT ON BERKSHIRE HATHAWAY 2.875% 3/15/32 COST BASIS INCREASED BY $98.84 TO $85,542.40 10/1/26 CURRENT YEAR MARKET DISCOUNT		98.84
09/30/26	AMORTIZED PREMIUM ON CISCO SYSTEMS INC 4.850% 2/26/29 COST BASIS DECREASED BY $5.47 TO $32,128.94 10/1/26 CURRENT YEAR AMORTIZATION		-5.47
09/30/26	ACCRETED DISCOUNT ON CITIGROUP INC 4.450% 9/29/27 COST BASIS INCREASED BY $11.54 TO $39,817.29 10/1/26 CURRENT YEAR MARKET DISCOUNT		11.54



CITY NATIONAL BANK
AN RBC COMPANY

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/30/26	AMORTIZED PREMIUM ON CITIGROUP INC 4.450% 9/29/27 COST BASIS DECREASED BY $0.25 TO $39,817.04 10/1/26 CURRENT YEAR AMORTIZATION		-0.25
09/30/26	AMORTIZED PREMIUM ON COMCAST CORP 5.300% 6/01/34 COST BASIS DECREASED BY $5.74 TO $90,688.51 10/1/26 CURRENT YEAR AMORTIZATION		-5.74
09/30/26	ACCRETED DISCOUNT ON EMERSON ELECTRIC CO 2.200% 12/21/31 COST BASIS INCREASED BY $80.28 TO $52,265.16 10/1/26 CURRENT YEAR MARKET DISCOUNT		80.28
09/30/26	AMORTIZED PREMIUM ON GENERAL MOTORS CO 6.600% 4/01/36 COST BASIS DECREASED BY $11.69 TO $42,041.91 10/1/26 CURRENT YEAR AMORTIZATION		-11.69
09/30/26	ACCRETED DISCOUNT ON GOLDMAN SACHS GP 3.800% 3/15/30 COST BASIS INCREASED BY $61.50 TO $77,181.37 10/1/26 CURRENT YEAR MARKET DISCOUNT		61.50
09/30/26	AMORTIZED PREMIUM ON ELI LILLY & CO 4.700% 2/09/34 COST BASIS DECREASED BY $2.27 TO $62,557.90 10/1/26 CURRENT YEAR AMORTIZATION		-2.27



CITY NATIONAL BANK
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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/30/26	ACCRETED DISCOUNT ON LOWES COS INC 1.300% 4/15/28 COST BASIS INCREASED BY $13.60 TO $18,875.20 10/1/26 CURRENT YEAR MARKET DISCOUNT		13.60
09/30/26	ACCRETED DISCOUNT ON MERCK & CO INC 1.700% 6/10/27 COST BASIS INCREASED BY $105.88 TO $63,096.13 10/1/26 CURRENT YEAR MARKET DISCOUNT		105.88
09/30/26	ACCRETED DISCOUNT ON MORGAN STANLEY MTN 3.950% 4/23/27 COST BASIS INCREASED BY $41.38 TO $63,706.42 10/1/26 CURRENT YEAR MARKET DISCOUNT		41.38
09/30/26	AMORTIZED PREMIUM ON NORTHERN TRUST CORP 6.125% 11/02/32 COST BASIS DECREASED BY $46.56 TO $89,062.68 10/1/26 CURRENT YEAR AMORTIZATION		-46.56
09/30/26	ACCRETED DISCOUNT ON PNC FINANCIAL SVCS 2.550% 1/22/30 COST BASIS INCREASED BY $83.56 TO $40,302.88 10/1/26 CURRENT YEAR MARKET DISCOUNT		83.56
09/30/26	ACCRETED DISCOUNT ON PFIZER INC 3.450% 3/15/29 COST BASIS INCREASED BY $63.19 TO $71,994.22 10/1/26 CURRENT YEAR MARKET DISCOUNT		63.19



CITY NATIONAL BANK
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DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/30/26	ACCRETED DISCOUNT ON PROCTER & GAMBLE CO 3.000% 3/25/30 COST BASIS INCREASED BY $47.90 TO $49,782.24 10/1/26 CURRENT YEAR MARKET DISCOUNT		47.90
09/30/26	AMORTIZED PREMIUM ON RIO TINTO FIN USA 7.125% 7/15/28 COST BASIS DECREASED BY $101.82 TO $58,250.56 10/1/26 CURRENT YEAR AMORTIZATION		-101.82
09/30/26	ACCRETED DISCOUNT ON CHARLES SCHWAB 2.450% 3/03/27 COST BASIS INCREASED BY $59.88 TO $35,687.64 10/1/26 CURRENT YEAR MARKET DISCOUNT		59.88
09/30/26	ACCRETED DISCOUNT ON TOR DOM BK MTN CONV 2.000% 9/10/31 COST BASIS INCREASED BY $121.83 TO $53,725.47 10/1/26 CURRENT YEAR MARKET DISCOUNT		121.83
09/30/26	ACCRETED DISCOUNT ON UNION PACIFIC CORP 3.950% 9/10/28 COST BASIS INCREASED BY $7.70 TO $39,810.05 10/1/26 CURRENT YEAR MARKET DISCOUNT		7.70
09/30/26	AMORTIZED PREMIUM ON UNITED PARCEL SVCS 4.875% 3/03/33 COST BASIS DECREASED BY $27.38 TO $96,123.34 10/1/26 CURRENT YEAR AMORTIZATION		-27.38



DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH ($)	COST BASIS ($)
09/30/26	ACCRETED DISCOUNT ON VERIZON COMM INC 1.500% 9/18/30 COST BASIS INCREASED BY $194.80 TO $75,589.67 10/1/26 CURRENT YEAR MARKET DISCOUNT		194.80
09/30/26	ACCRETED DISCOUNT ON WALMART INC 3.700% 6/26/28 COST BASIS INCREASED BY $42.12 TO $57,028.83 10/1/26 CURRENT YEAR MARKET DISCOUNT		42.12
09/30/26	AMORTIZED PREMIUM ON WASTE MGMT INC 4.950% 3/15/35 COST BASIS DECREASED BY $9.35 TO $137,142.51 10/1/26 CURRENT YEAR AMORTIZATION		-9.35
09/30/26	AMORTIZED PREMIUM ON WELLTOWER INC 5.125% 7/01/35 COST BASIS DECREASED BY $5.09 TO $70,628.41 10/1/26 CURRENT YEAR AMORTIZATION		-5.09
Total Other Activity			$2,727.49
Ending Balances on 09/30/26		$0.00	$4,577,392.57



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DISCLOSURES

Please read this section for important information pertaining to the contents of this document. If you believe an error has occurred on your statement, or if there have been any changes in your financial situation or investment objectives, please notify your relationship team immediately.

Cost Basis

Information on specific tax lots comprising the investments, including the federal cost basis, may come from third party sources, and accordingly, City National Bank cannot represent that such information is accurate or complete.

Realized Gains and Losses

The information used to generate these amounts may come from sources other than us, and accordingly, we cannot represent that such information is accurate or complete. Generally, transactions for assets that have been owned for 1 year or longer are treated as long term, while transactions for assets held for less than 1 year are treated as short term.

Estimated Accrued Income

Estimated accrued income is derived from information provided by standard statistical sources and in some cases is based on standard industry practice. We cannot guarantee the accuracy of such information. Since interest and dividend rates are subject to change at any time, they should not be relied upon exclusively for making investment decisions.

Market Valuation

The market value of assets reported may be from varying dates or based on information obtained on a best effort basis from various pricing sources which we cannot guarantee for accuracy or realizable values. Some assets may be unpriced for various reasons including but not limited to, unavailability of pricing or the assets may not have value. The pricing method information is available from your relationship team upon request.

Tax Preparation

The information contained in this report may be obtained from third party sources and accordingly City National Bank cannot represent that such information is accurate and complete. When preparing your tax return you should only use the 1099 forms and other information sent to you after the year-end. If you have any questions about your specific tax situation, please consult your tax advisor.

Yields

The yield reflected in the *Assets Detail* section of this statement is typically dividend yield or yield to maturity, depending on the asset type. For example, a bond will generally reflect a yield to maturity, taking into consideration both the current interest coupon and any premium or discount in price that will be accreted at maturity. A common or preferred stock, or a mutual fund will generally reflect dividend yield. Certain assets may not show either type of yield calculation, such as liabilities or real estate. Since information used to calculate the yield is subject to change at any time, the calculation should be considered an estimate.

Ratings

Although ratings may be obtained from third party sources believed to be reliable, City National Bank does not guarantee that the ratings are either accurate or current. Ratings may change based on the current market or availability of financial information. The information provided by the third party agencies does not indicate that an issuer is on the agency's watch list or similar list. An independent verification of the accuracy and currency of the ratings should be made in connection with investment decisions. A brief description of the ratings used in this statement follow, further information about the methodologies used in assigning these ratings may be obtained from your relationship team.

TSY - U.S. Treasury obligation.

AGCY - U.S. Government Agency obligation.

Aaa - Cash, and highest quality securities that have an extremely strong capacity to meet financial obligations.

Aa - Slightly lower credit protection measures than Aaa-rated, but still have very strong capacity to meet financial obligations.

A - Adequate credit protection measures and possess a strong capacity to meet financial obligations.

Baa - Adequate credit protection measures at present time, significant adverse conditions may weaken capacity to meet financial obligations.

Ba - Speculative characteristics but are less vulnerable to nonpayment than other speculative grade issues.

B - Speculative grade and considered more vulnerable to nonpayment than Baa-rated issuers.

Caa - Very speculative and are currently vulnerable to nonpayment given adverse conditions.

Ca - Highly speculative and are currently highly vulnerable to nonpayment.

C - Lowest rated class of bonds and have the highest risk of default.

MIG1 and VMIG1 - Best quality protection for repayment of senior short-term debt obligations.

MIG2 and VMIG2 - High quality protection for repayment of senior short-term debt obligations.

MIG3 and VMIG3 - Favorable quality protection for repayment of senior short-term obligations.

P-1 - Prime-1: Superior ability for repayment of senior short-term debt obligations.

P-2 - Prime-2: Strong ability for repayment of senior short-term debt obligations.

P-3 - Prime-3: Acceptable ability for repayment of senior short-term debt obligations.

NP - Not Prime: Do not fall in any of the Prime rating categories.

WR - Rating withdrawn.

NR - Not rated.

Non-Deposit Investment Products:	• **Are Not FDIC Insured**	• **Are Not Bank Guaranteed**	• **May Lose Value**



CITY NATIONAL BANK
AN RBC COMPANY

NOTICE TO TRUST BENEFICIARIES

In many states, including those listed below, statutes of limitations provide that a beneficiary of a trust may not commence a proceeding against a trustee for breach of trust after a certain period (the "Limitations Period") after the date the beneficiary or an authorized representative of the beneficiary receives a report disclosing sufficient information to alert a recipient of the existence of a potential claim for breach of trust. This statement is a report within the meaning of said statutes as to all information contained herein including, but not limited to, compensation received by City National Bank and its affiliates, investments made, held or disposed of and disbursements and distributions made on behalf of this account. Persons objecting to any transactions or other matters disclosed in this statement may be required by such statutes to provide written notice of such objections to City National Bank and present those objections to a court of competent jurisdiction with authority over the internal affairs of a trust in order to preserve their rights to bring legal action relating to such objections.

The Limitations Periods for certain states are as follows: 180 days (South Dakota); 6 months (Alaska, Florida, New Jersey, Utah); 1 year (Arizona, Arkansas, Colorado, Connecticut, Delaware, District of Columbia, Iowa, Kansas, Kentucky, Maine, Maryland, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, Oregon, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin); 2 years (Alabama, Georgia, Ohio, Oklahoma, Wyoming); 30 months (Pennsylvania); 3 years (Illinois, Massachusetts, Minnesota, Montana, Washington); 4 years (Texas).

This information is provided solely to advise you that your legal rights may be affected by this notice but is not intended to be legal advice as to your rights or the effect of this notice on your rights. Moreover, neither this notice nor the relevant Limitations Periods listed above is intended to extend any limitations set forth in a trust document or otherwise provided by law. For questions about which state law is applicable and its effect, or questions about state limitations periods not listed above, please consult your attorney.

NOTICE TO BENEFICIARIES OF TRUSTS GOVERNED BY CALIFORNIA LAW

For trusts governed by California law, we are required to inform you that you may file a petition pursuant to section 17200 of the probate code to obtain court review of this accounting and of the acts of the trustee. You should also be aware that claims against the trustee may not be made after the expiration of three (3) years from the date of receipt by you of an accounting or other report which discloses facts giving rise to a breach of trust claim.

Moreover, if the governing trust instrument contains a provision that releases the trustee from liability if a beneficiary fails to object to an item in an interim or final account or other written report within a specified time period, you have 180 days or the period specified in the trust instrument, whichever is longer, from your receipt of this account or report to make an objection to any item set forth in this account or report. Any objection you make must be in writing; it must be delivered to the trustee within the period stated above; and it must state your objection. Your failure to deliver a written objection to the trustee within the period stated above will permanently prevent you from later asserting this objection against the trustee. If you do make an objection to the trustee, the three-year period provided in section 16460 of the probate code for commencement of litigation will apply to claims based on your objection and will begin to run on the date that you receive this account or report.

Non-Deposit Investment Products:	• Are Not FDIC Insured	• Are Not Bank Guaranteed	• May Lose Value

ASSOCIATED STUDENTS INC
CALIFORNIA STATE UNIVERSITY, FULLERTON™

RESOLUTION TO ACCEPT ASI CHILDREN'S CENTER INVESTMENT REPORT
Sponsor: Manaswini Surosumayahula, Chair, Finance Committee

WHEREAS, the Associated Students Inc. (ASI) is a 501(c)(3) nonprofit organization that operates as an auxiliary organization of California State University, Fullerton; and

WHEREAS, ASI is governed by ASI Board of Directors, who set policy for the organization, approve all funding allocations to programs and services, and advocate on behalf of student interests on committees and boards; and

WHEREAS, ASl's mission is to provide students and campus community members with important social, cultural, and recreational opportunities as well as a wide range of programs and services; and

WHEREAS, the objectives and goals of the ASI Policy Concerning Investments and Reserves include effectively diversifying, preserving, and growing funds consistent with a reasonable level of risk; and

WHEREAS, annually, the investment manager, City National Bank an RBC Company, meets with the Finance Committee to report on the financial activity, investment strategies, and market outlook for the Children's Center Investment Fund; and

WHEREAS, the Finance Committee has received and accepted the fall 2026 report of the Children's Center Investment Fund; and

WHEREAS, the Children's Center Investment Fund report is presented for consideration to the ASI Board of Directors; therefore, let it be

RESOLVED, the ASI Board of Directors accepts the fall 2026 Children's Center Investment Report; and, let it be finally

RESOLVED, that this resolution be distributed to the ASI Executive Director, Chief Financial Officer and applicable ASI departments for appropriate action.

Adopted by the Board of Directors of the Associated Students Inc., California State University, Fullerton on the twentieth day of October in the year two thousand twenty-six.

Chair, Board of Directors

Secretary, Board of Directors

ASI Student Wellness Initiative | Feasibility Study



Your Core Team



Nicholas Casolari
Project Manager



Ozzie Tapia
Design Director



Stephanie Matsuda-Strand
Project Designer



Lance Hunter
Landscape Designer



Winston Bao
Program & Interiors

Today's Agenda.

Kick-Off!

Process Overview | 5min

Process and Schedule

Envisioning and Goal Setting

Concepts Studies & Outcomes | 25min

Project Scope

Massing Studies

Site and Floor Plan Diagrams

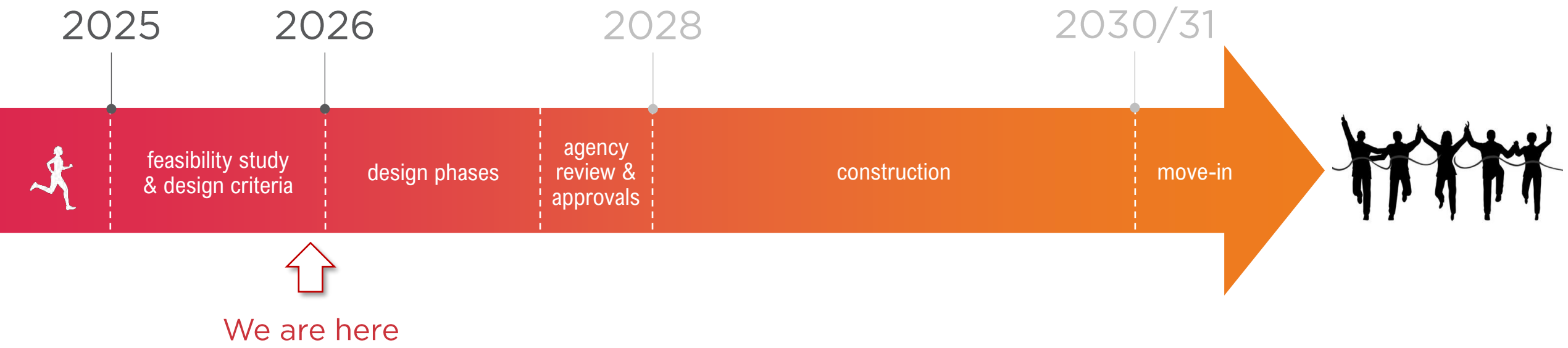
*Dialogue & Discussion

Please Ask Questions and Volunteer Comments Throughout!

Process Overview

It's a Marathon.

The Roadmap



Feels like Sprint.

Building the Foundation

Goal Setting
Tours
Focus Groups
Program
Site Analysis
Concepts
May 5 Board Presentation

We are here

envisioning & programming
studies & concept testing
cost estimating & documentation
refinement, narratives & technical criteria development
draft & review
final submittal

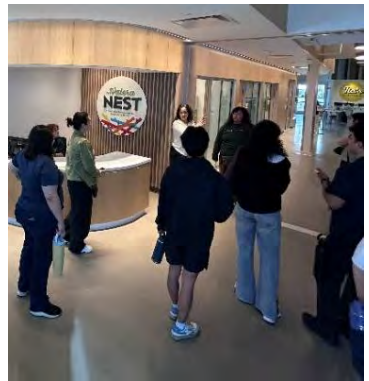
fall 2025

fall 2026

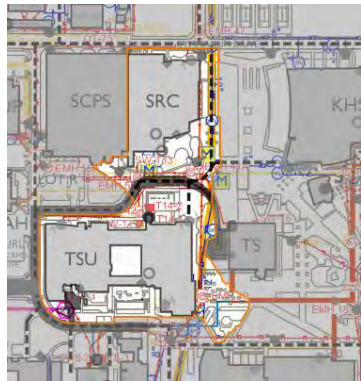
Phase 1 | Concept Studies

Phase 2 | Technical Criteria







Feels like Sprint.

Building the Foundation

Project Summary
Goals & Vision
Space Program
Site Planning
Concept Studies
Room Data
Technical Criteria

We are here

envisioning & programming | studies & concept testing | cost estimating & documentation | refinement, narratives & technical criteria development | draft & review | final submittal

fall 2025

fall 2026

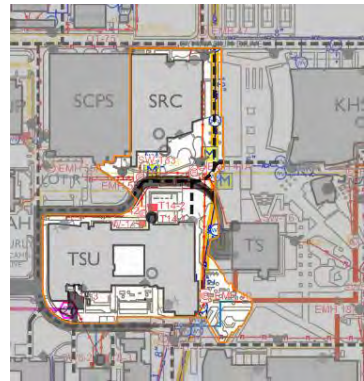
Phase 1 | Concept Studies

Phase 2 | Technical Criteria







What we learned.

Defining Success

Reduce loneliness

Support active health habits

Dynamic facilities

Flexible to support change

Safe and inclusive environments

Unifying theme

Feel cared for

Home away from home

Encouraged to build their own community

Increase participation

Clarity of place

Goal Setting.

Guiding Principles

Experience

Sense of Belonging & Identity

Increase Productivity & Efficiency

Community

Equitable Access & Universal Design

Encourage Collaboration & Idea Sharing

Wellness

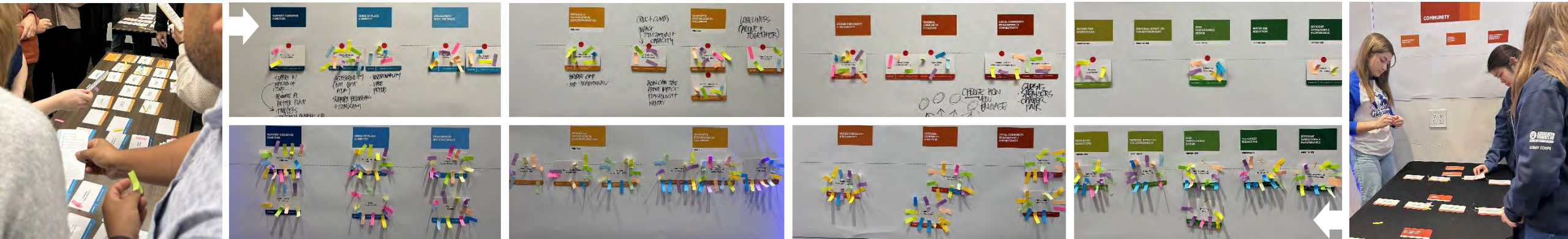
Restoration & Rejuvenation

Reduce Occupant Stress & Fatigue

Performance

Reduce Heat in Outdoor Spaces

Redundancy & Resiliency



scope of work

CENTRALIZED BASIC NEEDS

- Tuffy's Closet
- Pantry and expanded dock
- Lounge with kitchenette
- Multi-purpose room and nutrition skills lab
- Centralized offices

WELLNESS CENTER

- Relaxation & recharge
- Open wellness lounge
- Quiet and comfortable
- Specialized studios
- Treatment rooms
- Outdoor relaxation spaces

TSU RENO/EXPANSION

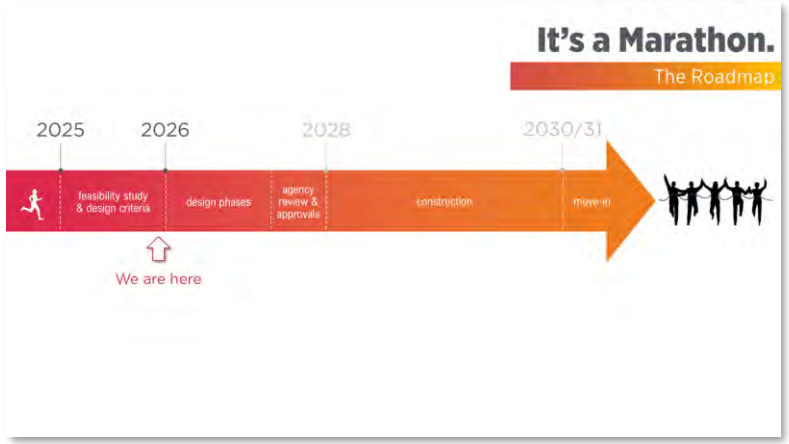
- Modernize food court seating
- Update food service vendors
- New small collaboration rooms
- Enhance quiet study and lounge
- Renovate office spaces
- Enhance courtyard

SRC RENO/EXPANSION

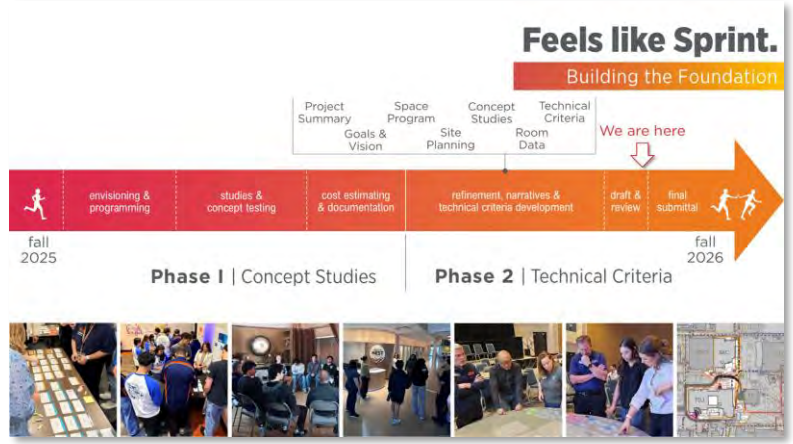
- Add social space
- Expand weights and cardio
- Expand functional fitness
- Studio for dance clubs, Pilates, yoga
- Outdoors (IM field, fitness)

Dialogue & Discussion.

Process Overview













Concept Studies & Outcomes

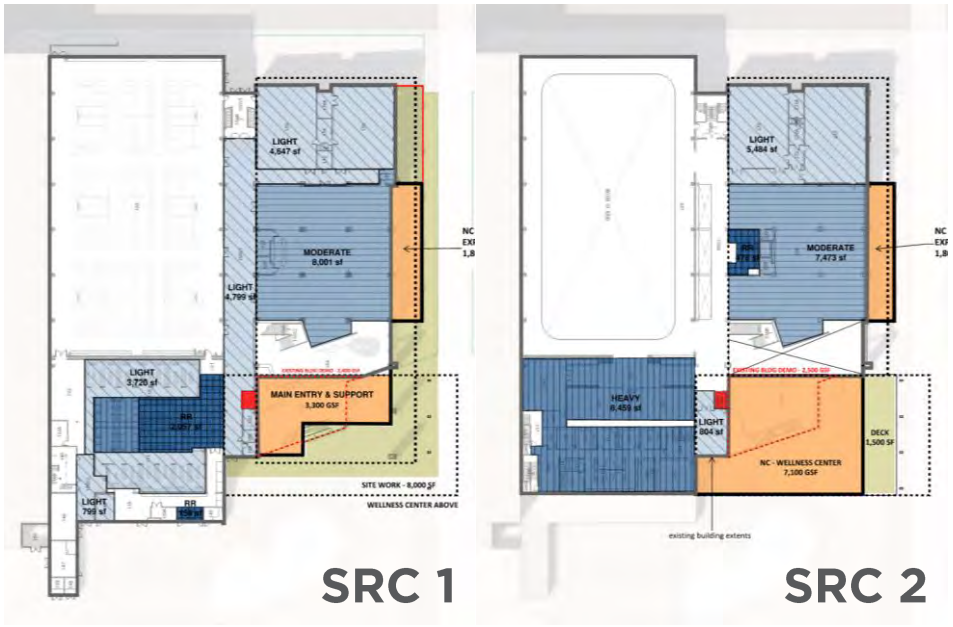
Project Scope.

Design Outcomes



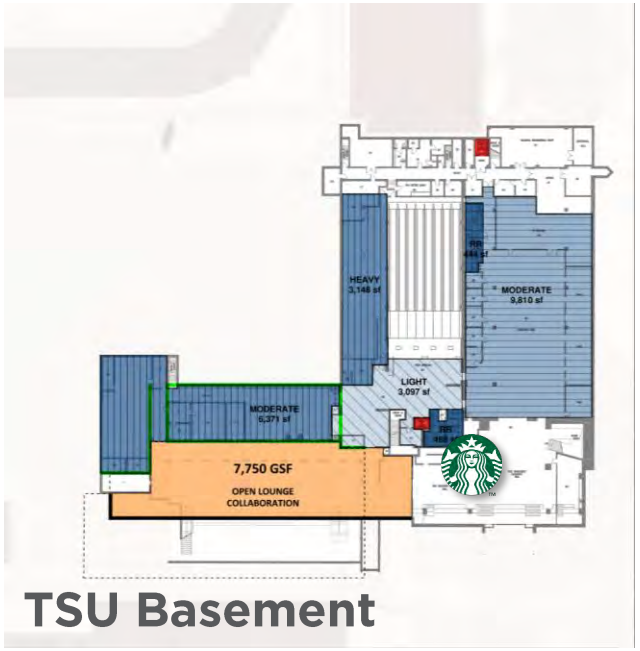
Project Scope.

Renovation of Existing Space

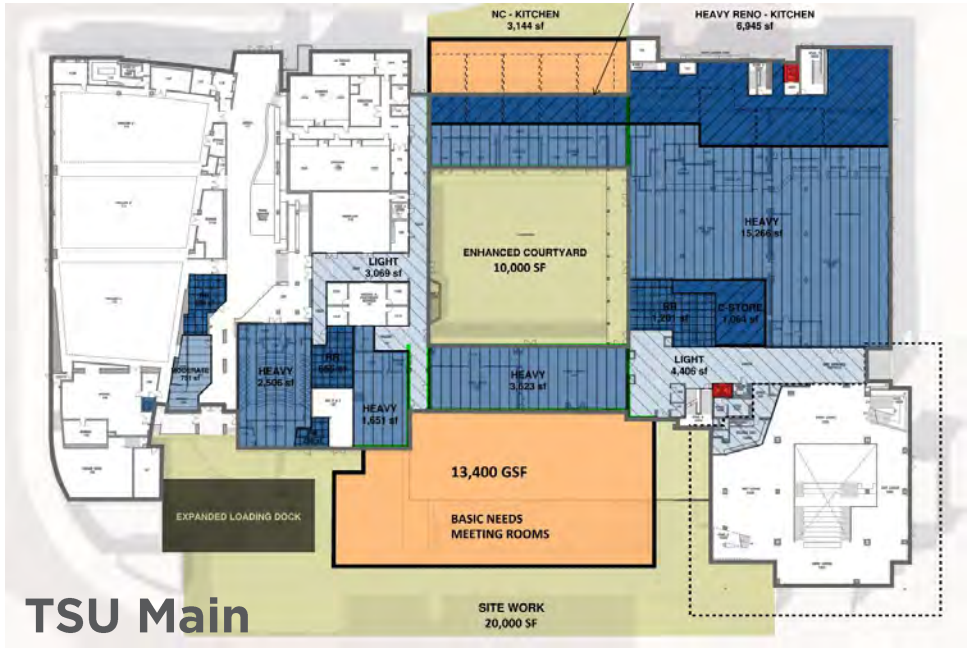


SRC 1 SRC 2

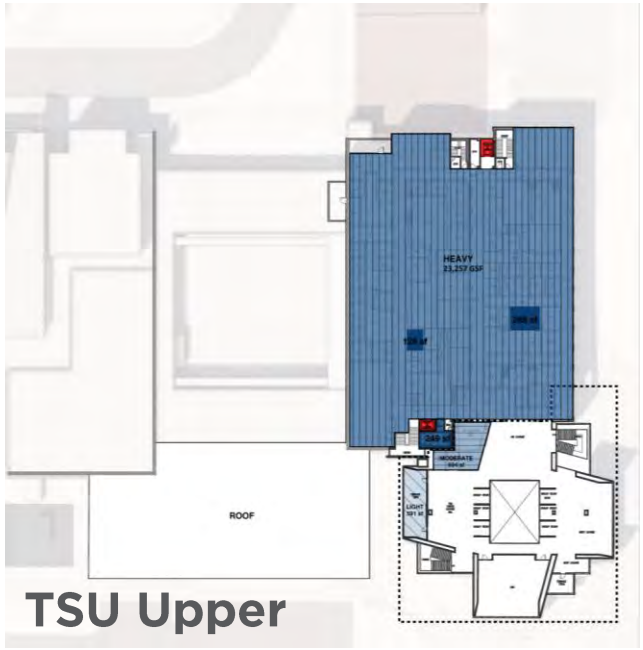
- LIGHT RENOVATION
- MODERATE RENOVATION
- HEAVY RENOVATION
- HEAVY RENO – RESTROOMS
- HEAVY RENO – FOOD COURT
- ELEVATOR REPLACEMENT
- NEW CONSTRUCTION
- SITE IMPROVEMENT



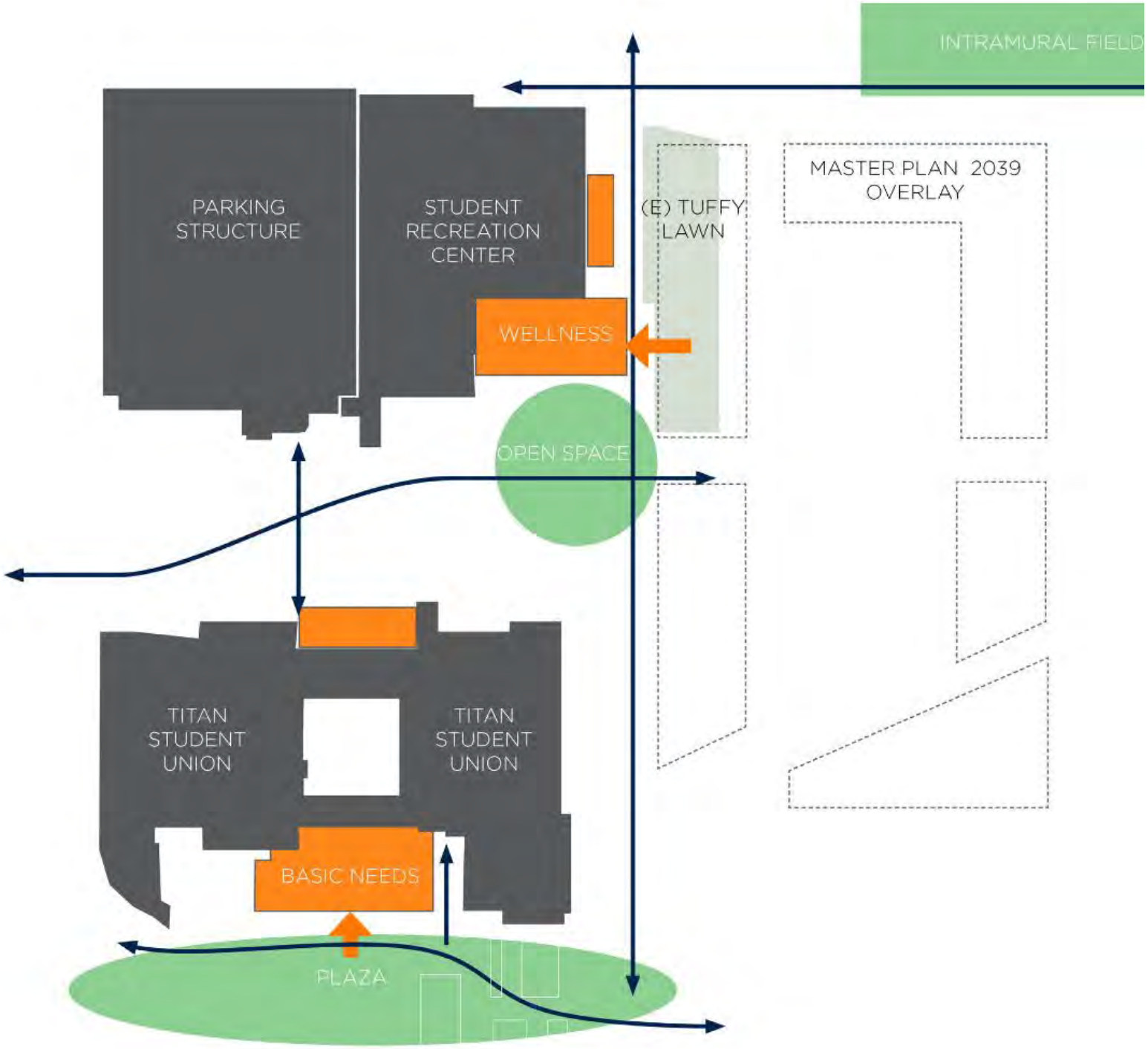
TSU Basement



TSU Main



TSU Upper



Baseline Concept.

Scope Diagram

Key Design Influences

- Context
- Transparency
- Identity
- Connection
- WOW! Factor

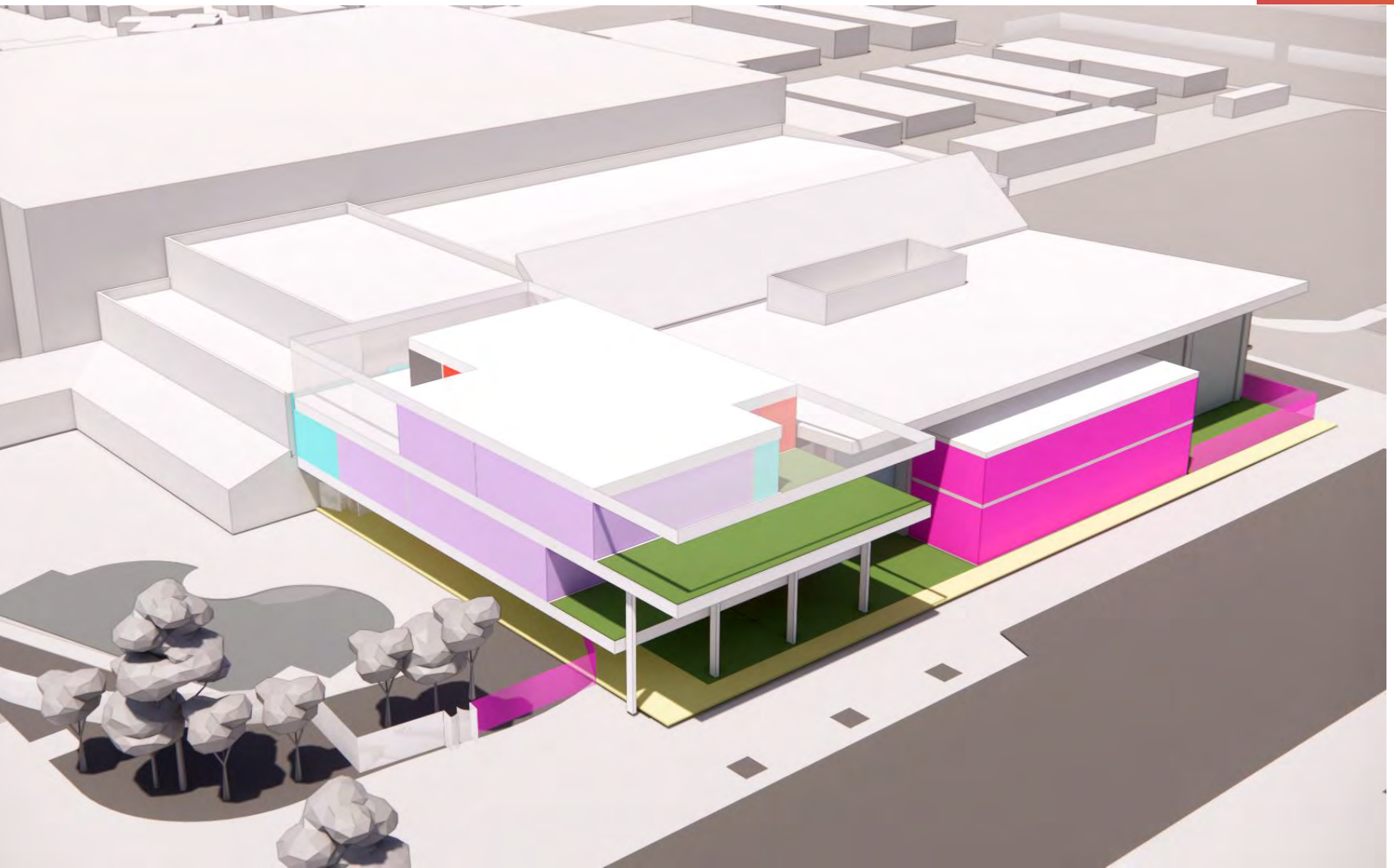
Baseline Concept.

Wellness Center + SRC



Baseline Concept.

Wellness Center + SRC



Baseline Concept.

Wellness Center + SRC



Baseline Concept.

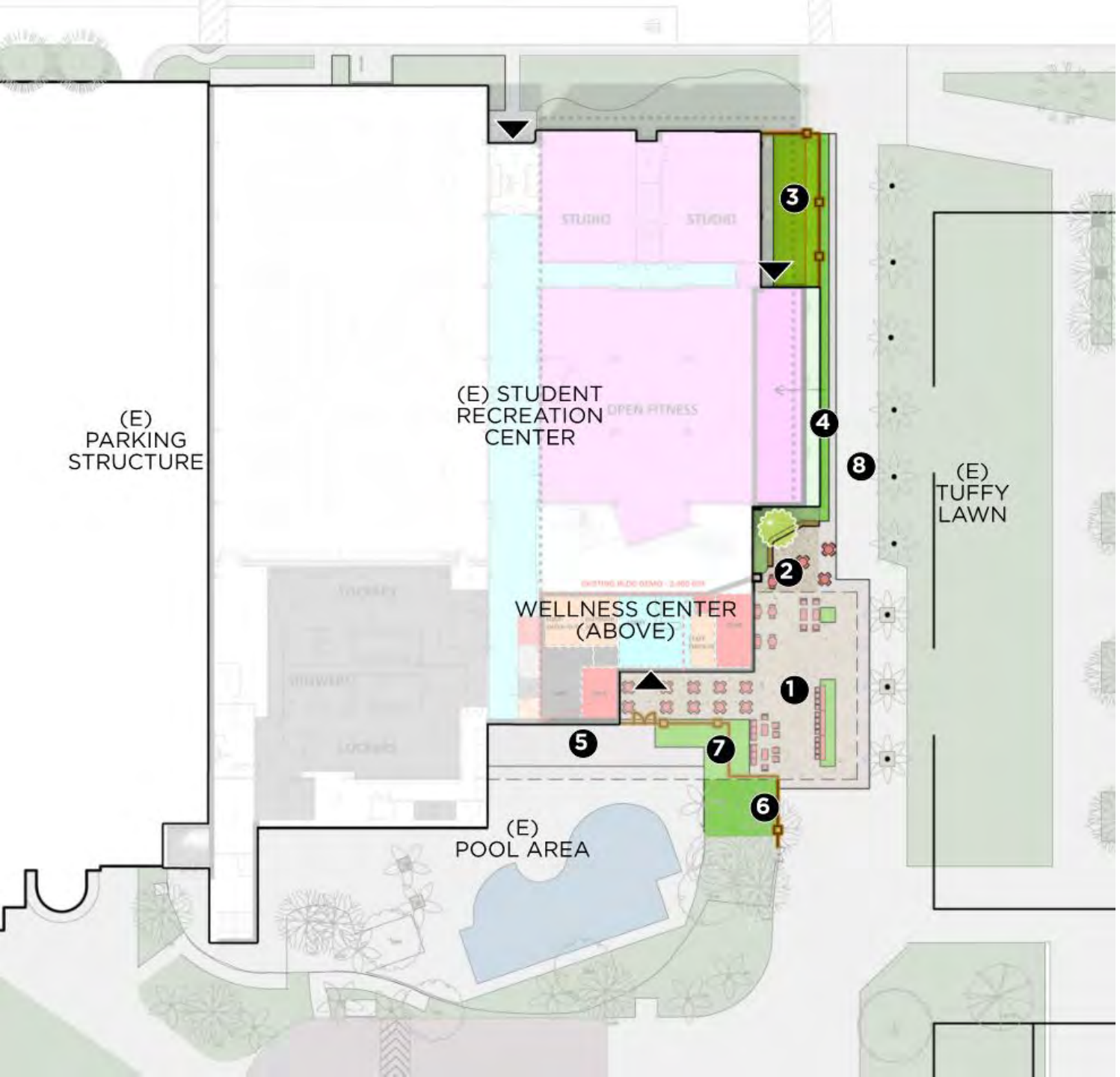
Wellness Center + SRC



Baseline Concept.

Wellness Center + SRC

Site Plan



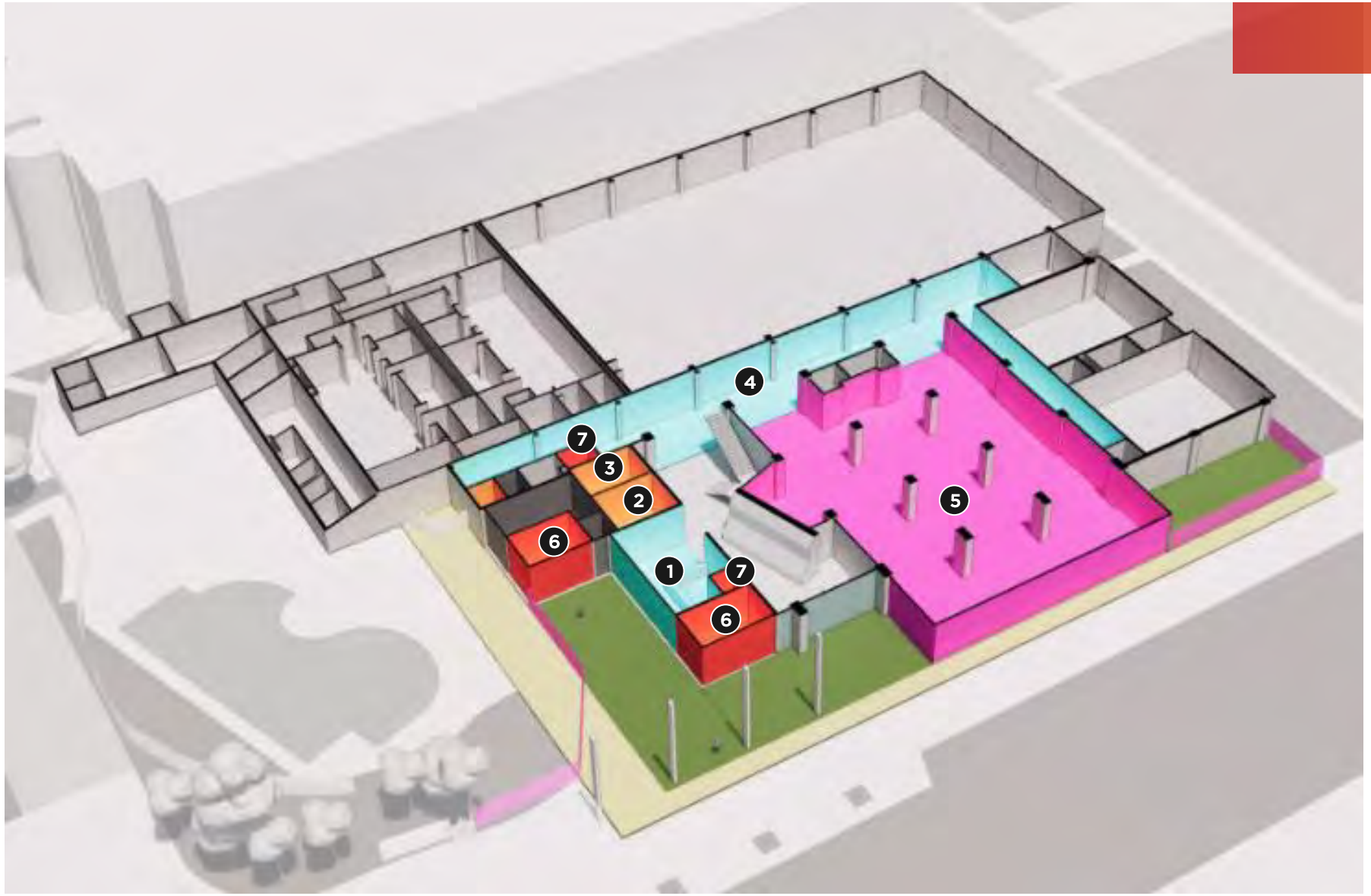
1. ENTRY PLAZA
2. COVERED LOUNGE AREA
3. ENCLOSED OUTDOOR FITNESS AND WALKWAY
4. BUILDING EXPANSION SITE IMPROVEMENTS
5. POOL DECK IMPROVEMENTS
6. RE-ALIGN POOL FENCING
7. UPDATED POOL DECK LANDSCAPE
8. FIRE ACCESS TO REMAIN

Baseline Concept.

Wellness Center + SRC

SRC 1

A concierge lobby greets all visitors and is the main entry to the SRC or Wellness Center



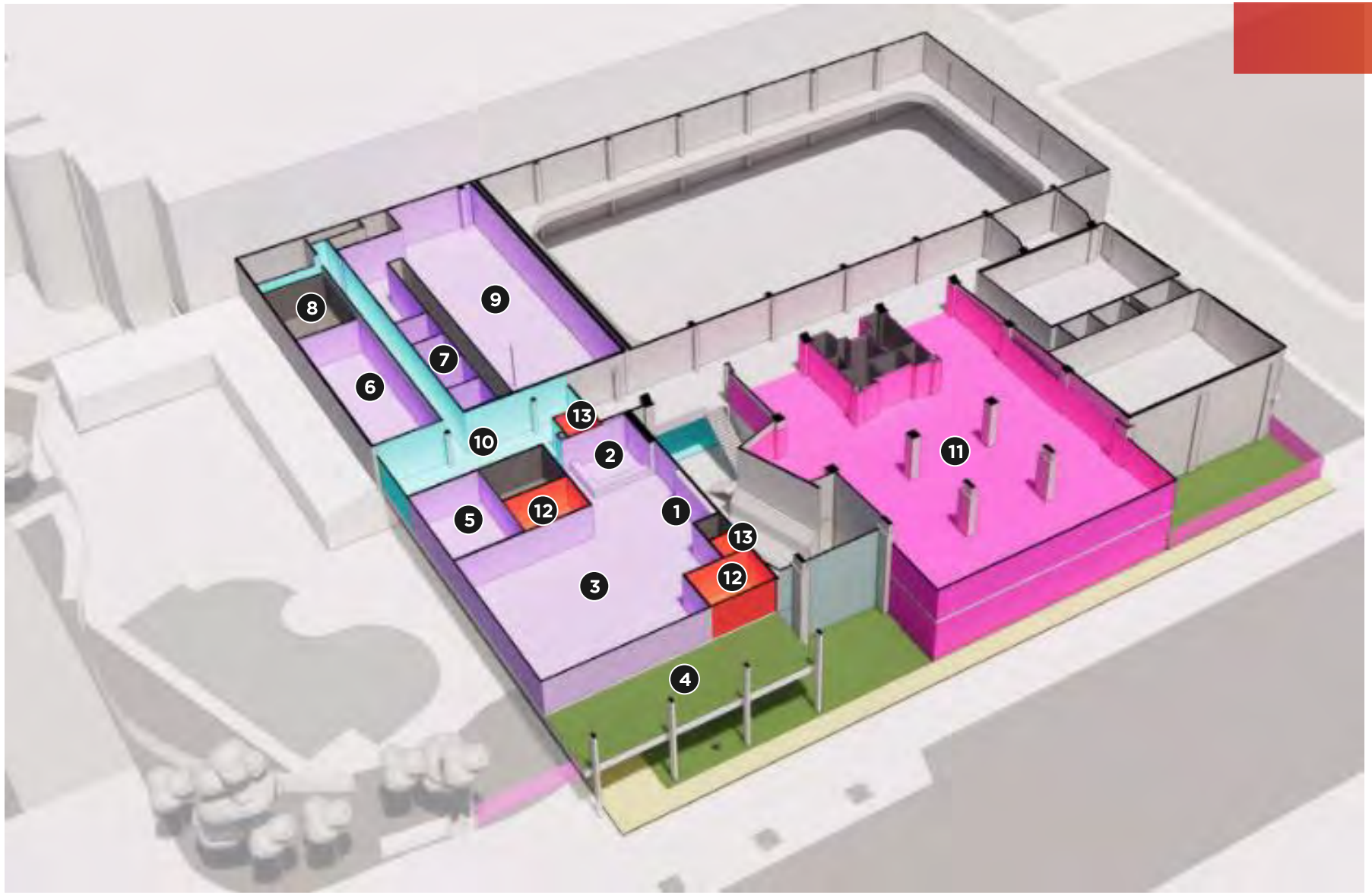
1. CONCIERGE LOBBY
2. OUTDOOR ADVENTURE
3. EQUIPMENT CHECK-OUT
4. CIRCULATION
5. EXPANDED WORKOUT AREA
6. STAIR
7. ELEVATOR

Baseline Concept.

Wellness Center + SRC

SRC 2

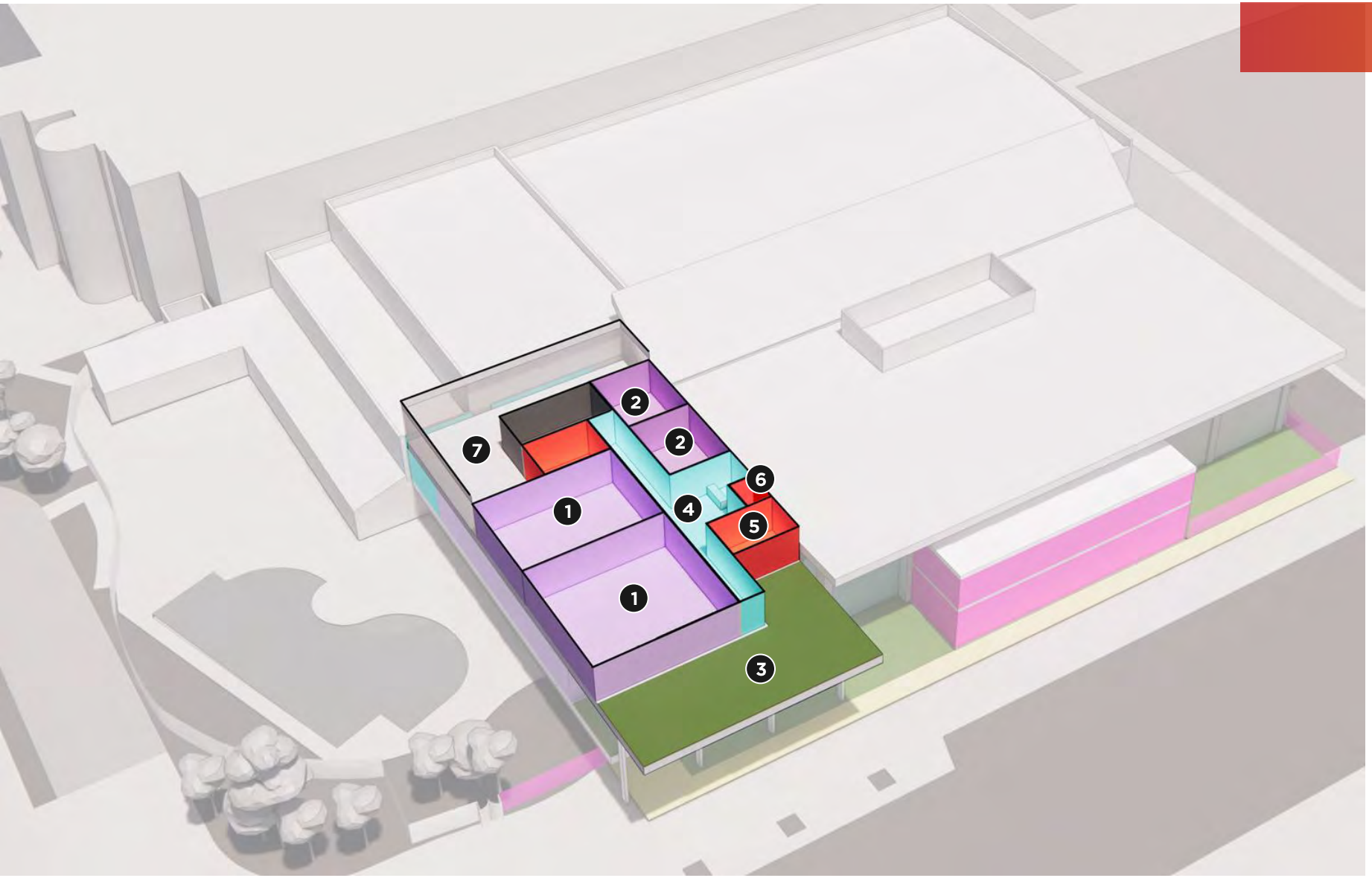
A series of quiet, relaxing, spa-like spaces occupy the mid-level floor, in addition to Office and Staff Support



1. WELLNESS LOBBY
2. RECEPTION/CHECK-IN
3. OPEN WELLNESS LOUNGE
4. COVERED DECK
5. INNOVATION STUDIO
6. RELAXATION ROOM
7. TREATMENT ROOM
8. STORAGE
9. OFFICES
10. CIRCULATION
11. EXPANDED WORKOUT AREA
12. STAIR
13. ELEVATOR

Baseline Concept.

Wellness Center + SRC



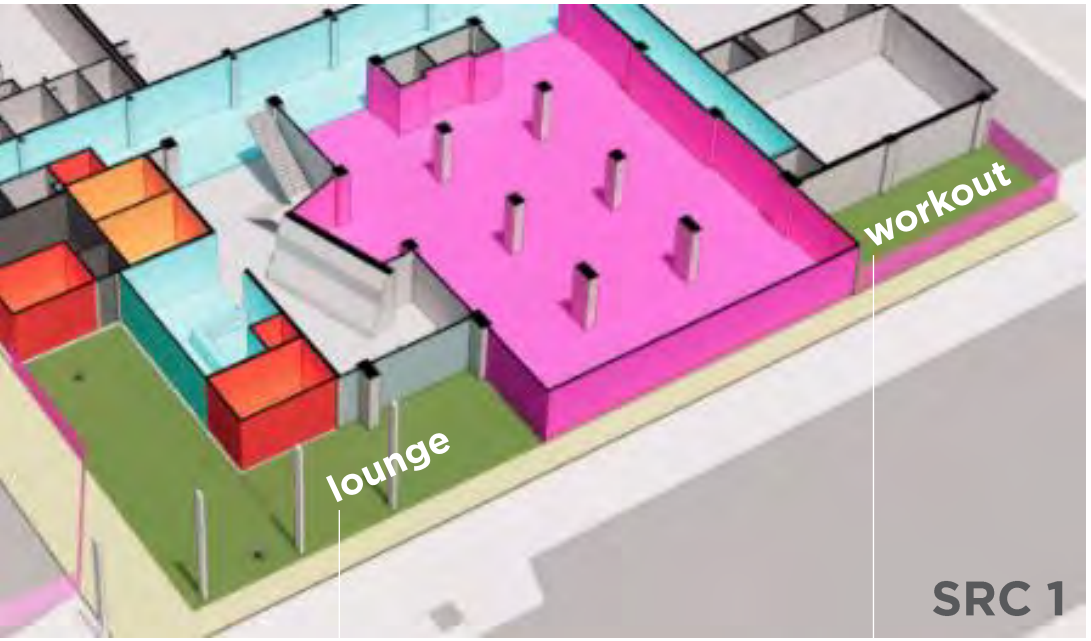
SRC 3

Flexible wellness studios with access to maximized daylight and views serve both Wellness Center and SRC

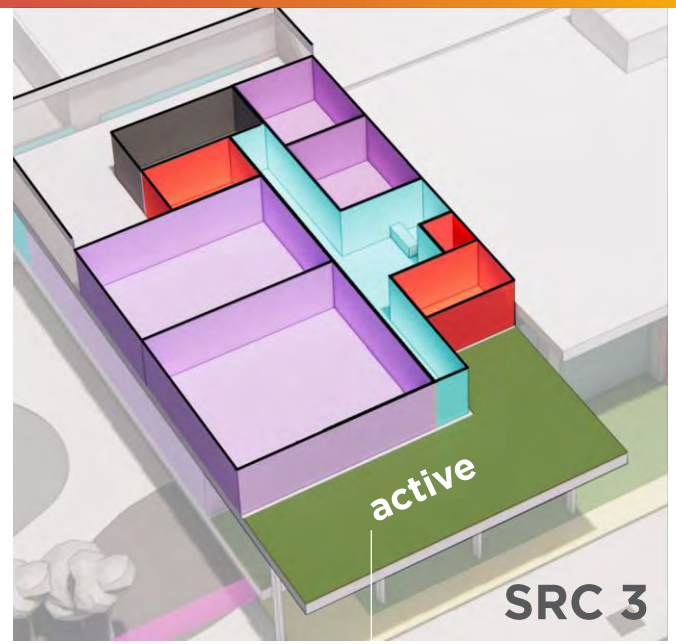
1. LARGE STUDIO
2. SMALL STUDIO
3. COVERED DECK
4. CIRCULATION
5. STAIR
6. ELEVATOR
7. MECHANICAL EQUIPMENT WELL

Baseline Concept.

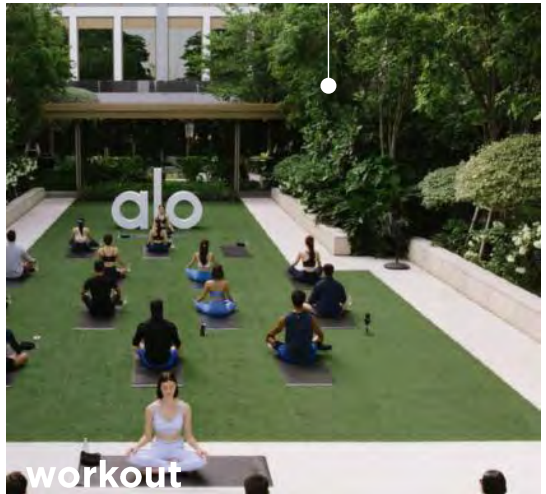
Wellness Center + SRC















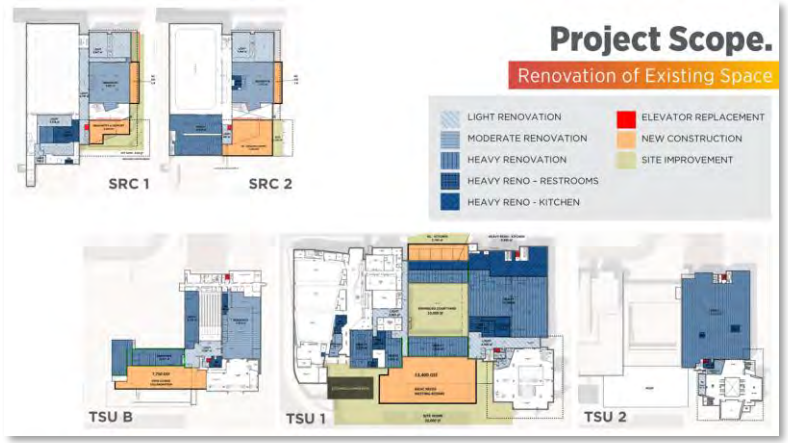
Dialogue & Discussion.

Baseline Concept



Project Scope.

Design Outcomes



Project Scope.

Renovation of Existing Space



Baseline Concept.

Scope Diagram

Key Design Drivers

- Context
- Transparency
- Identity
- Connection
- Wow-Factor



Baseline Concept.

Wellness Center at SRC



Baseline Concept.

Wellness Center at SRC

Site Plan

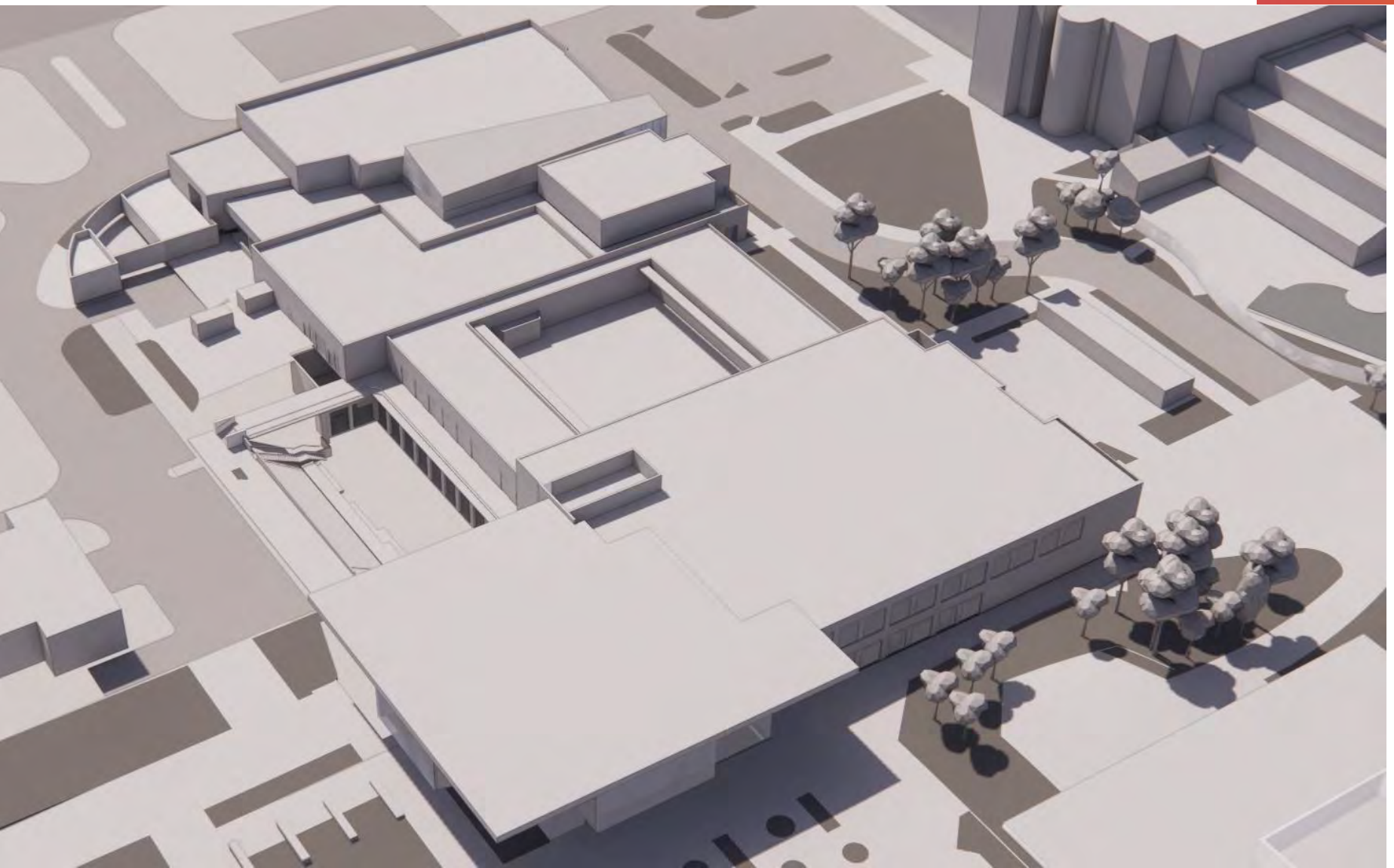


Baseline Concept.

Wellness Center at SRC

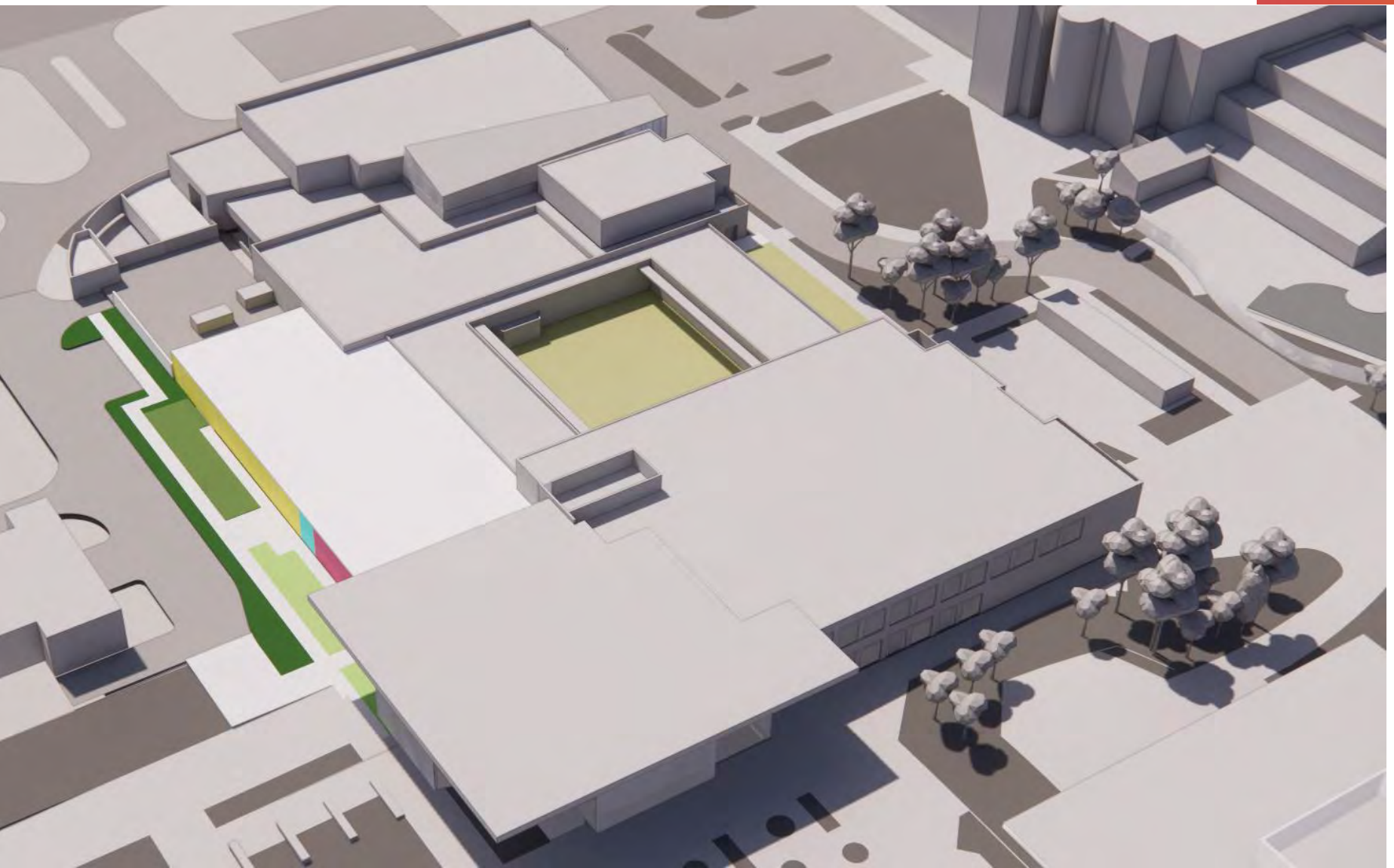
Baseline Concept.

Basic Needs + TSU



Baseline Concept.

Basic Needs + TSU



Baseline Concept.

Basic Needs + TSU



Baseline Concept.

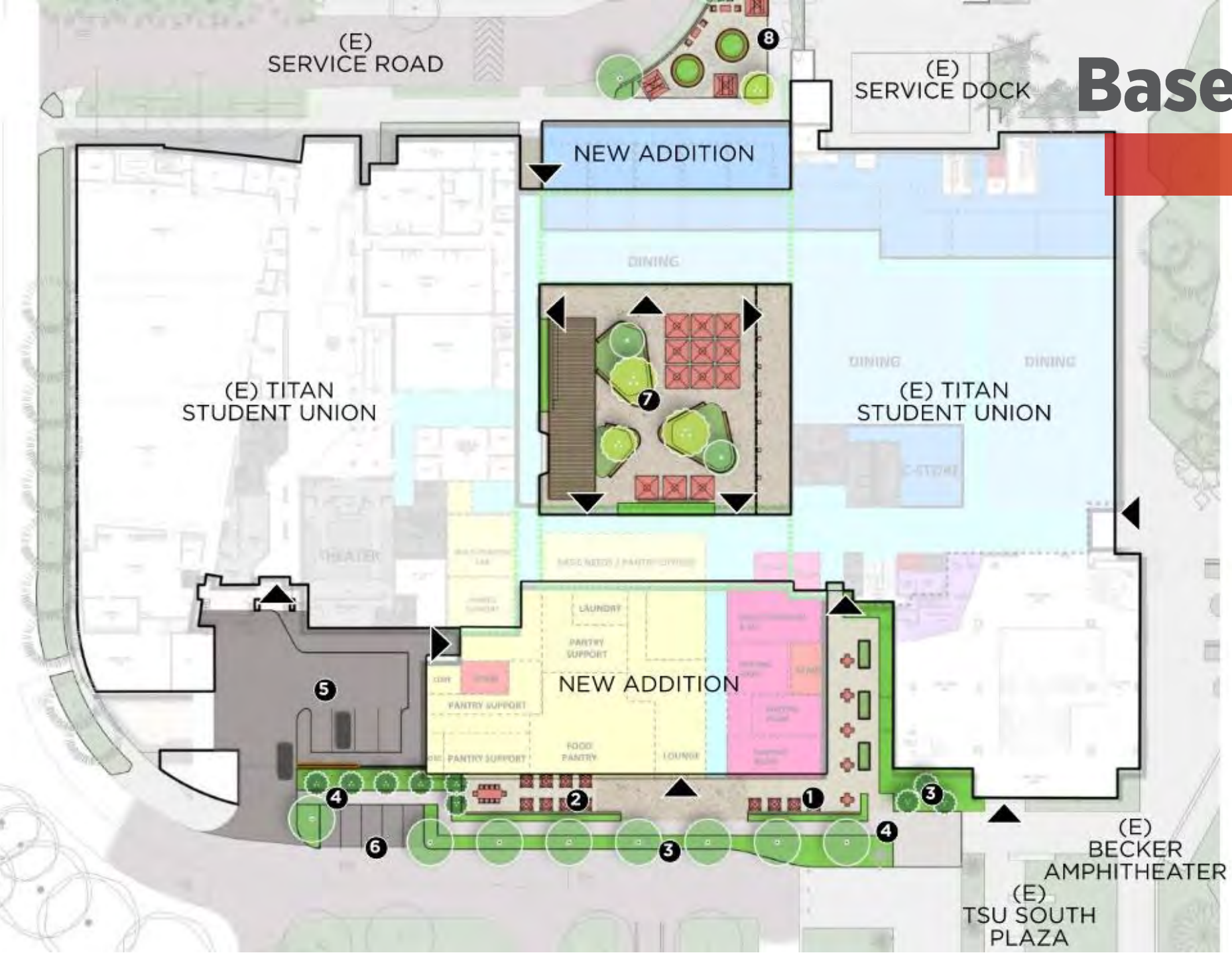
Basic Needs + TSU



Baseline Concept.

Wellness Center + SRC

Site Plan



1. ENTRY PLAZA
2. BASIC NEEDS COURTYARD
3. ENHANCED LANDSCAPE
4. NEW WALKWAY CONNECTION
5. EXPANDED LOADING DOCK
6. RELOCATED PARKING STALLS
7. DINING/SOCIAL COURTYARD
8. NORTH TERRACE

Baseline Concept.

Basic Needs + TSU



TSU Basement

Games, clubs, collaboration, and Student Life and Leadership bring activity and energy to the basement level

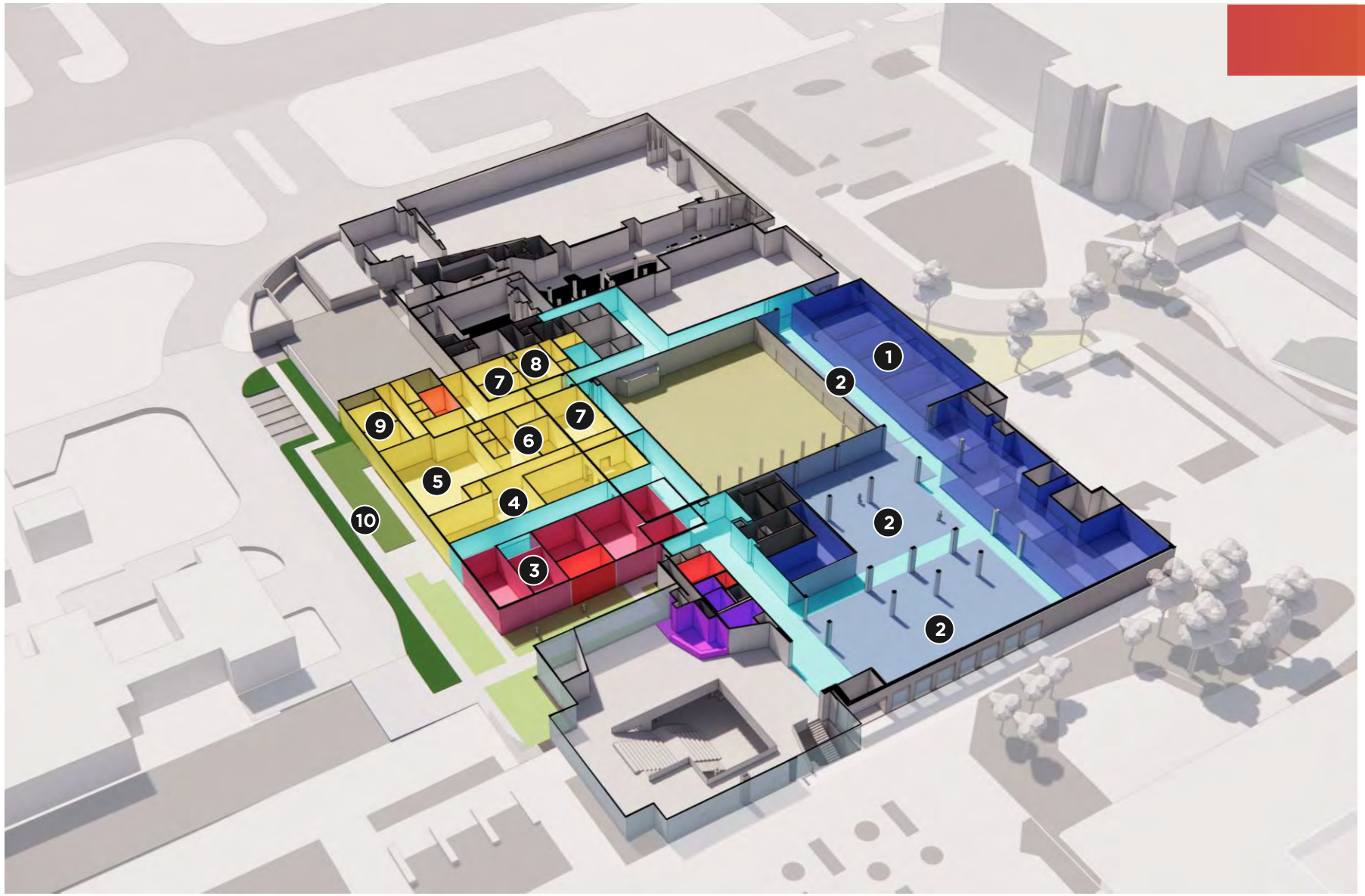
1. GAMES & RECREATION
2. STUDENT ORGANIZATIONS
3. MEETING, BREAK & FOCUS ROOMS
4. STUDENT LIFE & LEADERSHIP
5. MEETING ROOM & COLLABS
6. OPEN LOUNGE
7. MEETING, BREAK & FOCUS ROOMS

Baseline Concept.

Basic Needs + TSU

TSU Main

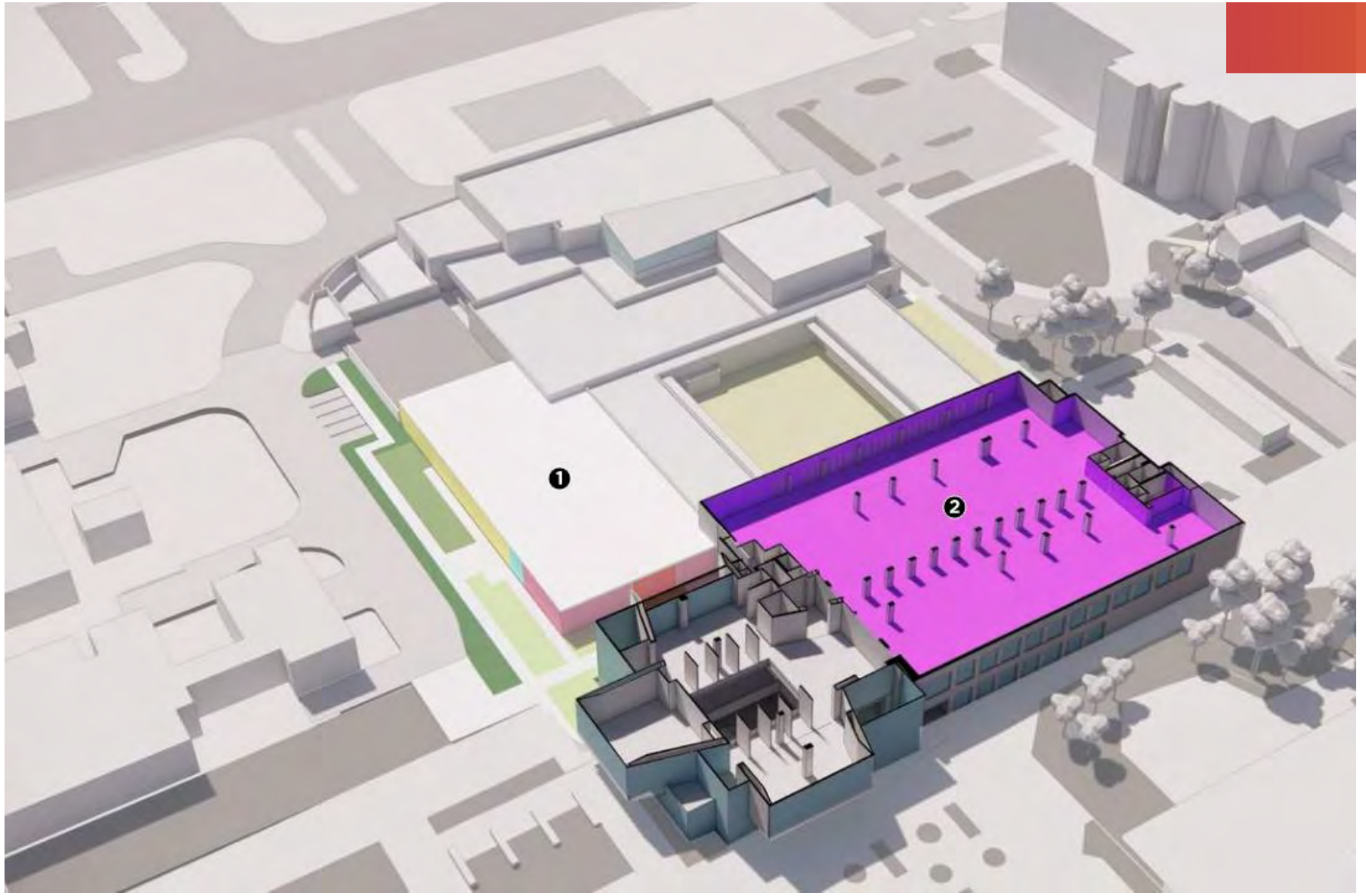
Basic Needs is easy to access and welcomes visitors from both the greater campus and from within the TSU



1. FOOD VENDORS/FOOD COURT
2. INDOOR DINING
3. MEETING ROOMS
4. BASIC NEEDS RECEPTION
5. BASIC NEEDS PANTRY
6. TUFFY CLOSET
7. BASIC NEEDS OFFICES
8. BASIC NEEDS MULTIPURPOSE LAB
9. PANTRY STORAGE
10. OUTDOOR SITE IMPROVEMENTS

Baseline Concept.

Basic Needs + TSU



TSU Upper

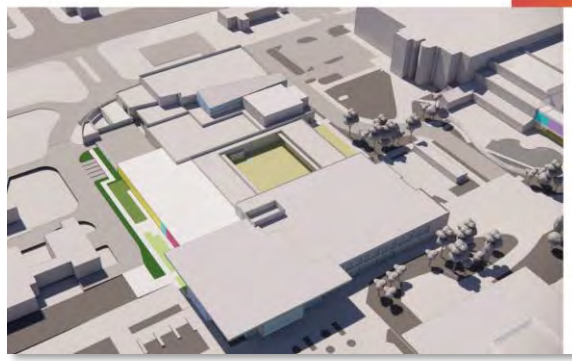
Reconfigured Office space better supports collaboration and way-finding for student visitors

1. ROOF
2. OFFICES

Dialogue & Discussion.

Baseline Concept

Baseline Concept.
Basic Needs at TSU



Baseline Concept.
Basic Needs at TSU



Baseline Concept.
Wellness Center + SRC

Site Plan



Baseline Concept.
Basic Needs + TSU

TSU Basement

Games, clubs, collaboration, and Student Life and Leadership bring activity and energy to the basement level



Baseline Concept.
Basic Needs + TSU

TSU Main

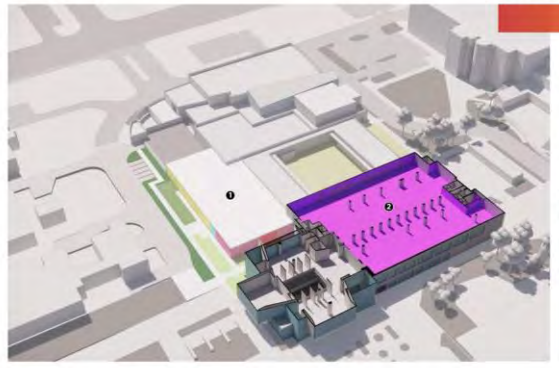
Basic Needs is easy to access and welcomes visitors from both the greater campus and from within the TSU

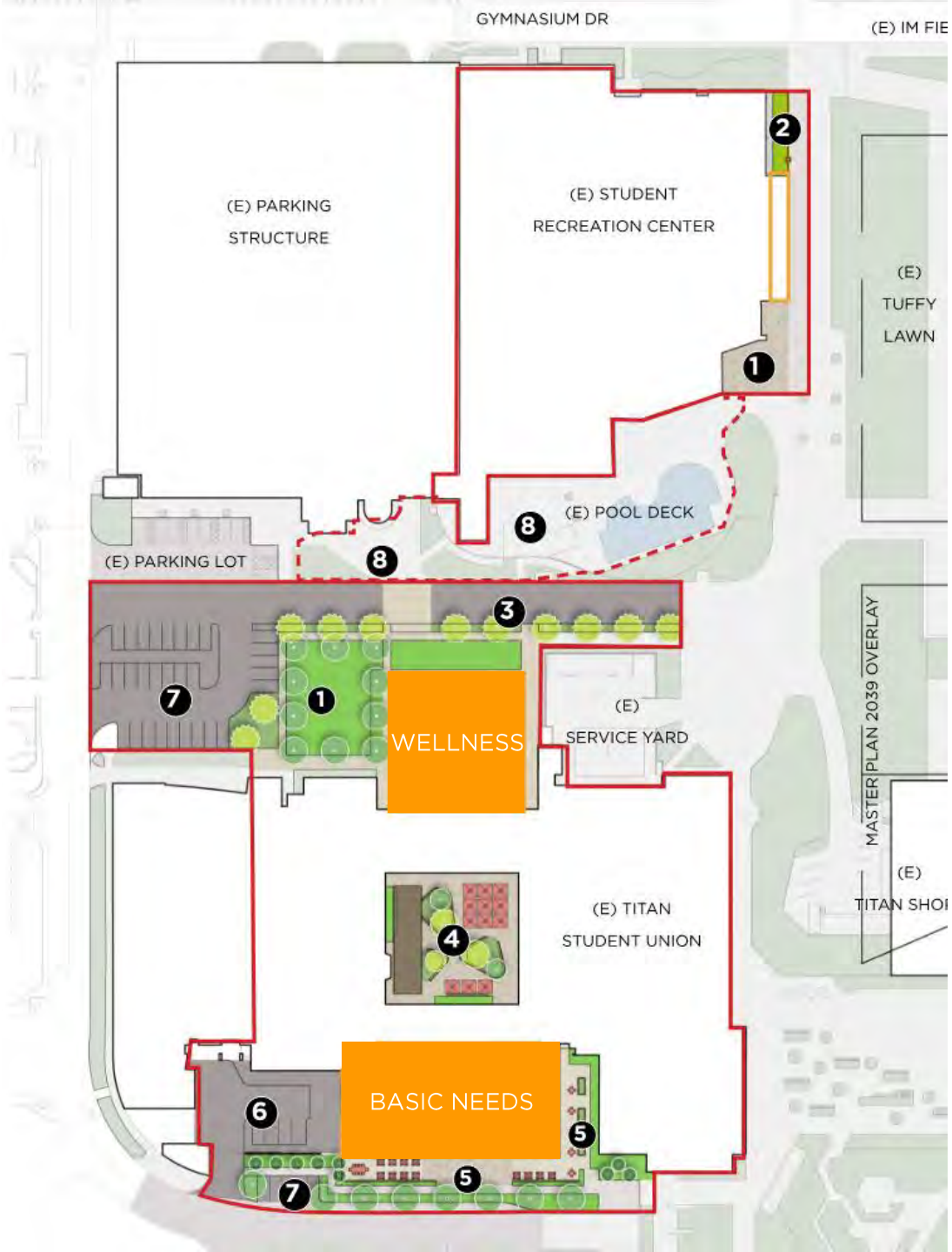


Baseline Concept.
Basic Needs + TSU

TSU Upper

Reconfigured Office space better supports collaboration and way-finding for student visitors





Alternate Concept.

Wellness Center & Basic Needs at TSU

Site Plan

Wellness Center activates the north edge of TSU while Basic Needs activates the south

1. ENTRY PLAZA
2. ENCLOSED OUTDOOR FITNESS
3. RE-ALIGNED SERVICE ROAD
4. DINING/SOCIAL COURTYARD
5. SOUTH PLAZA & PATIO
6. EXPANDED LOADING DOCK
7. RELOCATED PARKING STALLS
8. WELLNESS LOUNGE PLAZA & POOL DECK COURTYARD

Project Scope.

Intramural Field



BASE SCOPE OF WORK*
1. REPLACE FIELD SURFACE
2. IMPROVED & ENHANCED LIGHTING

POTENTIAL ENHANCEMENTS
- FENCED-IN FIELDS
- FIELDHOUSE BUILDING
- SPECTATOR SEATING
- DRINKING FOUNTAIN
- NETTING ALONG GYMNASIUM CAMPUS DR.
- REWORK CIRCULATION
- RESTROOM ACCESS
- PLAZA & PROMENADE

*IDENTIFIED FROM SRC PRIORITIES IN ASI WELLNESS INITIATIVE

ACCESS POINTS

LIGHT POLE ENHANCEMENTS

0 35 70 140

Base Scope

- Replace field surface
- Improve/enhance lighting

Potential Enhancements

- Fencing
- Fieldhouse building
- Seating
- Netting
- Improve circulation/access
- Plaza & Promenade

Dialogue & Discussion.

Help Us Help You!

What excites you most?

Is anything unclear?

What do you need from us?

Thank You!

LPA

Changing Lives by Design™

A RESOLUTION TO ACCEPT THE ASI STUDENT WELLNESS INITIATIVE FEASIBILITY STUDY

Sponsor: Eugenie Bassilly, Chair, Facilities Committee

WHEREAS, the Associated Students Incorporated (ASI) is a 501(c)(3) nonprofit organization that operates as an auxiliary organization of California State University, Fullerton; and

WHEREAS, ASI is governed by the ASI Board of Directors, sets policy for the organization, approves funding allocations to programs and services, and advocates on behalf of student interests on committees and boards; and

WHEREAS, the ASI Facilities Committee is a designated standing committee of the ASI Board of Directors tasked with the assessment and management of ASI Facilities including the Titan Student Union and the Student Recreation Center; and

WHEREAS, the ASI Student Wellness Initiative, passed in 2025, represents a multi-year commitment to enhancing holistic wellness opportunities for the student body; and

WHEREAS, the ASI Student Wellness Initiative (ASWI) is built on the 8 Dimensions of Wellness, recognizing that well-being is multidimensional and essential to student success; and

WHEREAS, the ASI Student Wellness Initiative (ASWI) includes the construction of a new Wellness Center as well as the renovation and enhancement of the Titan Student Union, Student Recreation Center, and CSUF Intramural Fields; and

WHEREAS, on April 22, 2025, ASI established Guiding Principles to ensure student voices, Board autonomy, transparent communication, campaign commitments, campus collaboration, continuous innovation, accessibility, and leadership empowerment remain central to all ASWI work; and

WHEREAS, ASI and CSUF commissioned LPA Design Studios to conduct the ASI Wellness Initiative Feasibility Study, which defined success around reducing student loneliness, supporting active health habits, creating safe and inclusive spaces, and establishing a clear sense of belonging on campus; and

WHEREAS, the study evaluated concept options and project scopes centered on centralizing basic needs resources, establishing a dedicated wellness center, and exploring expansion opportunities for the Titan Student Union and Student Recreation Center; and

WHEREAS, the ASI Facilities Committee has reviewed the completed study conducted by LPA Design Studios and recommends its formal acceptance by the ASI Board of Directors; and

WHEREAS, following formal acceptance by the ASI Board of Directors, LPA Design Studios will submit the study to CSUF Capital Planning and Facility Management (CPFM) to guide project implementation; and therefore, let it be

RESOLVED, that the ASI Facilities Committee recommends that the ASI Board of Directors officially accept the ASI Student Wellness Initiative Feasibility Study conducted by LPA Design Studios as a

foundational planning document for the future scope, design, and implementation of the ASWI; and let it be further

RESOLVED, that upon final acceptance by the ASI Board of Directors, LPA Design Studios be authorized to submit the completed study to CSUF Capital Planning and Facility Management (CPFM) for technical review and execution of next steps; and let it be further

RESOLVED, that this resolution be distributed to the Associate Vice President and Executive Director, Capital Planning and Facilities Management, and applicable ASI departments and staff for appropriate action.

Adopted by the Board of Directors of the Associated Students Inc., California State University, Fullerton, on the sixth day of October in the year two thousand and twenty-six.

_____ _____

Chair, Board of Directors

Secretary, Board of Directors

ASSOCIATED STUDENTS INC., CSUF

Board of Directors



RESOLUTION

A RESOLUTION RECOGNIZING AND THANKING SUSAN COLLINS, DIRECTOR OF CORPORATE AFFAIRS

Sponsor: *Deniz Suzer, Yahir Flores, Manaswini Surusomayajula, Eugenie Bassilly*
Co-Sponsors: *Cesar Mendoza, Sydney Yee, Chris Le, Ava Montano, Sydney Hernandez*

WHEREAS, the Associated Students Incorporated (ASI) is a 501(c)(3) nonprofit organization that operates as an auxiliary organization of California State University, Fullerton (CSU Fullerton); and

WHEREAS, ASI is governed by the ASI Board of Directors, which sets policy for the organization, approve all funding allocations to programs and services, and advocate on behalf of student interests on committees and boards; and

WHEREAS, in October 2016, Susan Collins brought 25 years of financial service leadership experience to ASI as Office Coordinator for the Administration Office, where she served as Recording Secretary to the Board of Directors and developed structural tools to elevate, document, and organize Board actions; and

WHEREAS, Susan Collins provided instrumental leadership to the ASI Board of Directors during and after the COVID-19 pandemic, overseeing the transition to virtual meetings, the return to in-person governance, and the implementation of enhanced technology and hybrid meeting practices that strengthened student participation and campus engagement; and

WHEREAS, Susan Collins was promoted to Corporate Affairs Manager, where her significant accomplishments included reimagining and strengthening the administrative systems, processes, and operations supporting Board of Directors and committee meetings, and helping establish the Facilities and Programs Assessment standing committees during the 2021-2022 academic year; and

WHEREAS, under her leadership, the Instructionally Related Activities (IRA) Program was significantly enhanced through the modernization of application processes, improvements to program administration, and increased faculty engagement and satisfaction, creating a more effective and user-centered experience for participants; and

WHEREAS, Susan Collins was promoted to Assistant Director of Corporate Affairs in May 2023, expanding her leadership by strengthening ASI Board of Directors operations, increasing campus partner participation, improving overall Board efficiency, and assuming programmatic oversight of ASI Scholarships and ASI Research Grants; and

WHEREAS, Susan Collins was promoted to Director of Corporate Affairs in September 2025, where she expanded her leadership to include oversight of ASI safety and risk operations, insurance requirements, and other critical corporate governance areas, while successfully spearheading several key initiatives, driving innovation, collaboration, and positive organizational impact, especially with a focus on creating standard operating procedures for the Corporate Affairs department; and

WHEREAS, throughout her tenure, Susan Collins demonstrated meticulous care in advancing technological improvements, standardizing practices, strengthening operational efficiency, and increasing transparency by implementing platforms such as Boardable, OnBoard, InfoReady, and SmartSheet to streamline student government agendas, minutes, and documentation; modernize scholarship and research grant administration; facilitate the development of resolutions and policies; and establish a formal policy review schedule for the ASI Board of Directors; and

WHEREAS, throughout her 10 years of history serving the Titan Community, Susan Collins has brought a collaborative spirit and an outstanding heart for mentorship and service, consistently being among the first to raise her hand and generously giving her personal time to support students, colleagues, and ASI and CSUF programs and events, all contributions recognized with ASI's Ripple Effect Award in June 2026; and

WHEREAS, through her tenure, Susan Collins has held leadership positions in the Black Faculty & Staff Association (BFSA), mentored and served as role model for Black students through the Ujimaa Mentorship Program and Black Student Union; guided students advocating for the establishment of the Southwest Asian North African (SWANA) Resource Center; and volunteered annually at Commencement, events hosted by CSUF's Outreach, Recruitment, and Orientation department, such as Experience CSUF, and ASI events including Beyond the Conversation, Pop-Up Pantry, and Fall and Spring Concert; and

WHEREAS, Susan Collins has led with passion in all matters advancing student success, building supportive and meaningful personal relationships with many ASI student leaders, especially those serving as ASI Board Chair, Vice Chair, Secretary, and Treasurer; and

WHEREAS, above all of these many accomplishments, Susan Collins has simply been a tireless champion for students, a passionate collaborator with her colleagues, and an overall kind, supportive, and helpful educator who has made ASI and CSUF a better, more impactful place for us all; and

WHEREAS, Susan Collins is retiring from the Associated Students Inc., California State University, Fullerton as the Director of Corporate Affairs on October 23, 2026; and therefore let it be

RESOLVED, ASI expresses its sincere appreciation and heartfelt gratitude to Susan Collins for her years of dedicated service, expertise, unwavering commitment, genuine care for students, and lasting contributions to the CSUF community, and thanks her for her many professional accomplishments and positive impacts on the organization, while wishing her health, happiness, and continued success in her well-earned retirement; and let it be finally

RESOLVED, that this resolution be distributed to the ASI Associate Vice President and Executive Director and applicable ASI departments.

Adopted by the Board of Directors of the Associated Students, Inc., California State University, Fullerton on the twentieth day of October the year two thousand and twenty-six.

Deniz Suzer
Chair, ASI Board of Directors

Eugenie Bassilly
Secretary, ASI Board of Directors

ASSOCIATED STUDENTS, INC.
CALIFORNIA STATE UNIVERSITY, FULLERTON™

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October 20th, 2026
ASI Board of Directors
Executive Officers Report

PRESIDENT: Cesar Mendoza

EVENTS/MEETINGS/TRAININGS ATTENDED:

- 10/14/26 Susan Collins Retirement Celebration
- 10/17/26-10/18/26 CSSA Plenary at Chico State

Meetings Attended:

- 10/7/26 ASI Career Week Brief
- 10/7/26 Meeting with VP Doss
- 10/7/26 Meeting with VP Steve George, Stefanie Light
- 10/8/26 Advocacy Committee Meeting
- 10/8/26 ASI Career Week Visioning
- 10/8/26 VEBA Trust Committee Meeting
- 10/9/26 SSIFAC, Student Orientation
- 10/12/26 Meeting with President Rochon and VP Doss
- 10/13/26 Top 9 Meeting
- 10/15/26 IRA Task Force Meeting
- 10/15/26 Meeting with Provost Walker
- 10/15/26 CSFPF Board Meeting (Q1)
- 10/16/26 SSIFAC Meeting #1
- 10/20/26 Meeting with AVP Tsong

SUMMARY: Hi everyone! We met with many campus leaders. Some of the things we talked about with President Rochon, VP Doss, and Provost Walker was more targeted towards Academic Advising. This is a big goal of ours, and we are aware we won't fix it in our year term. We do want to get the ball rolling and understand how the entire thing works, where the Top 9 heard from AVP Tsong.

VICE PRESIDENT: Sydney Yee

EVENTS/MEETINGS/TRAININGS ATTENDED:

- 10/7/26: ASI Career Week Brief
- 10/7/26 : Meeting with VP Doss
- 10/8/26 ASI Career Week Visioning
- 10/8/26 Scholarship Review Session
- 10/12/26 Meeting with President Rochon and VP Doss

PROJECTS:

- Scholarship Review

SUMMARY: Hi everyone! Scholarship grading is officially complete. Thank you to everyone who participated and played a crucial role in getting this completed. Along with our conversations with campus leaders, we spent some time finalizing some details in planning this upcoming Spring Career Week as a building block to last year's project. This is planned to be held the first week of March in collaboration with the career center with panels and plenty of networking opportunities.

CHIEF CAMPUS RELATIONS OFFICER: Chris Le

EVENTS/MEETINGS/TRAININGS ATTENDED:

- 10/6 BOD
- 10/7 Ingrid 1:1
- 10/8 Finance Committee

- 10/8 Office Hours
- 10/9 All Commissions Meeting
- 10/9 UAC
- 10/9 ESC
- 10/13 Voter Registration Tabling
- 10/13 Top 9 Meeting
- 10/14 PTS Safety Helmet Handouts
- 10/14 Ingrid 1:1
- 10/15 Office Hours
- 10/16 UAC
- 10/16 ESC

PROJECTS:

- 10/21: Women's Soccer Game Tailgate Safety Helmet Handout
- 10/26: Sip & Sustain (Clothing Swap + Coffee)
- 11/9: Paws for Wellness (Mental Health Puppy Therapy)

SUMMARY: Hi everyone, I just wanted to do a brief update on what my commissions and I have been up to. Tomorrow, UAC and Parking Services will be out at the tailgate for the women's soccer game to handout safety helmets. So, if any of you guys ride a bike or scooter then please feel free to come out and pick up a helmet. For ESC, our initiative is next week on Monday, the 26th. We are doing a clothing swap with Fullerton fashion association and a clothing pop-up with Buffalo Exchange. We are promoting sustainable fashion habits and textile waste. Come out and get a coffee and thrift!

CHIEF GOVERNMENTAL OFFICER: Sydney Hernandez

EVENTS/MEETINGS/TRAININGS ATTENDED:

- 10/6 Lobby Corps Meeting
- 10/7 Meeting with OC Registrar of Voters
- 10/8 Meeting with Dave and Yahir
- 10/8 Academic Senate Meeting
- 10/8 Governance Committee
- 10/8 Voter Registration Tabling
- 10/8 Ingrid 1:1
- 10/9 All Commissions Meeting
- 10/13 Voter Registration Tabling
- 10/13 Top 9 Meeting
- 10/13 Lobby Corps Meeting
- 10/14 Voter Registration Tabling

- 10/15 Ingrid 1:1
- 10/16-10/18 October CSSA Plenary at Chico State
- 10/19 Titans Turnout

PROJECTS:

- Social media campaign for on-campus voting

SUMMARY: Hi everyone! Lobby Corps has been busy with tabling and preparing students for the upcoming Nov. 3 election. We also hosted Titans Turnout yesterday! As we get closer to Election Day, we will be focusing on sharing voting resources, promoting our on-campus voting locations, and continuing to encourage students to get involved.

CHIEF INCLUSION & DIVERSITY OFFICER: Ava Montano

EVENTS/MEETINGS/TRAININGS ATTENDED:

10/8 CEC Meeting

10/9 All commissions meeting

10/15 CEC Meeting

10/15 Ingrid 1:1

10/16 Wellness Director Interview

10/16 SJEC Meeting

10/16 Native American Heritage Month Student Collaboration meeting

10/19 Wellness Director Interview

10/19 SJEC Meeting

10/19 Ingrid 1:1

PROJECTS:

CEC:

Safety In Session: November 5th 12pm-2pm

CTRL+ Art: December 2nd 4pm-6 pm

Impact Week

SJEC:

ASI Website Diversity Calendar

Whine & Cheese: November 16th 12pm-2pm

HSS Minors Initiative

SUMMARY:

Hi everyone! The community engagement commission has finalized our event date. It will be taking place on November 5th from 12pm-2pm at the Becker Amphitheatre, Id love for all you to stop by if you can! As for SJEC, our initiative will be happening on November 16th 12pm-2pm and we will be collecting feedback from students about things they love on campus but also areas for improvement or change they also would like to see.

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October 20, 2026
Board of Directors
Board Leadership Report

CHAIR: Deniz Suzer

Summary:

Hey everyone! Over the past few weeks, I have continued meeting with university leadership to discuss student concerns and advocate for student needs. I am also continuing to work on my HHD initiatives. One exciting update I wanted to share is that, through the ASI Student Wellness Initiative, new scholarship and funding opportunities have become available for clubs and organizations! I encourage everyone to share these opportunities within your respective Inter-Club Councils and with your fellow constituents. With midterms underway and finals approaching, I also want to highlight the academic support resources available on campus, including the University Learning Center, Writing Center, and Supplemental Instruction. Students can take advantage of tutoring sessions and other academic resources to get the support they need as they prepare for exams and assignments. Lastly, Alora and I have been working together to plan some Board socials! She recently sent out a form to gather everyone's availability and preferences, so please take a moment to fill it out so we can plan something that works for everyone!

Events/Meetings Attended:

10/07- Top 3 and VP Doss
10/07 – Beyond the Conversation
10/08 – Tabling for Voter Registration
10/19 – Top 3 and President Rochon
10/13 – Top 9 meeting
10/13 – Leadership Meeting
10/14- Susan’s Retirement celebration
10/15 – IRA taskforce meeting
10/15- Top 3 and Provost Walker
10/20 – AVP Song and Top 3

Committee:

N/A

Projects:

- HHD Initiative
- Transition Documents
- Socials

VICE CHAIR: Yahir Flores

Summary:

Hello Team!
I hope everyone is doing well!

Academic Senate information:
Campus AI policy and student voice
The Academic Senate Executive Committee established an AI Taskforce representing colleges, Student Affairs, IT, and ASI to develop a Senate AI policy, with campus feedback before Senate consideration. The CSU AI survey, covering ChatGPT, classroom AI, postgraduation AI and everyday use, closes October 19.
Campus Developments

- Campus connectivity: VP Manriquez addresses Wi-Fi security settings, density problems, and longer-term cellular coverage, including the lack of on-campus AT&T infrastructure.
- Titan Gateway Pedestrian Bridge: construction-related signage was expected the week of October 12; mobilization and fencing were scheduled for the week of October 19; project timeline extends into early spring 2028.
- Research opportunities: SCCUR 2026 is scheduled for November 21 at San Diego State University. October 9 abstract and October 15 UROC registration deadlines have passed.
- Disability Pride Month: October 19 Crip Camp screening; October 22 and 29 Disability Ally Trainings; October 26 resource fair; October 27 Sources and Citations; October 29 ASL-interpreted In the Heights; October 30 Community Connection. Accommodation inquiries: dssoutreach@fullerton.edu.

*Be on the lookout for information regarding board engagement opportunities throughout the remainder of the semester. Deniz and I shared with Alora and Rebecca possible themes/events where we can de-stress, socialize, and hang out as a board!

Events/Meetings Attended:

- October 7th: Office Hours
- October 8th: Academic Senate Prep w/Sydney & Dr. Edwards
- October 8th: Academic Senate Meeting
- October 8th: Governance Committee
- October 13th: Board Leadership Meeting
- October 13th: Top 9 Meeting
- October 14th: Office Hours

Committee:

N/A

Projects:

Jennifer, College of Ed. Board partner, and I have been in conversation about a partnership between ASI and the College of Education Career Center to combine the Careers in Education Showcase with the Career Center's Educator Employer Insights & Networking for Future Teachers event during Education Week. Next steps have been coordinating an in-person meeting to discuss logistics, event programming, and collaboration opportunities.

TREASURER: Manaswini Surusomayajula

Summary:

This reporting period moved the Finance Committee from building an understanding of ASI's finances toward active review, stakeholder engagement, and policy work.
I took part in CBE stakeholder meetings, two Board of Directors meetings, the ASI Student Wellness Initiative (ASWI) Steering Committee, the VEBA Trust Committee, the Finance Committee, a new collaboration discussion with the WRC, and Board leadership meetings. These conversations covered student financial equity, scholarship access, student organization finance, facility planning, investment oversight, and conference funding for students.

Events/Meetings Attended:

1. Meeting with Dr. Jenny Zhang, Associate Dean, CBE - September 16, 2026
Jocelyn Ambrose and I met with Dr. Jenny Zhang to discuss opportunities for collaboration between ASI and the College of Business and Economics. The conversation addressed student financial accessibility, scholarships, graduate student support, student organization financial processes, and career readiness. We will continue this work through follow-up resources for CBE students and student organizations.
2. BICC / ASI Discussion with Dr. Jennifer Ortiz - September 17, 2026
Jocelyn Ambrose and I met with Dr. Jennifer Ortiz, Assistant Dean of CBE and BICC Advisor, and the BICC President. The discussion focused on increasing student awareness of CBE programs and on how BICC and ASI can coordinate on student-facing communication.
3. ASI Board of Directors Meeting - September 22, 2026
I attended the Board of Directors meeting, which included presentations from Provost Sean Walker and Dr. Khalilah Doss, Vice President for Student A[airs and Strategic Enrollment Management. I raised questions regarding paid research opportunities for graduate students and the allocation of coordinated scholarships, and will continue to follow up on scholarship access for students. Full proceedings are available in the published minutes.

4. ASI Student Wellness Initiative (ASWI) Steering Committee - September 22, 2026
I attended the ASWI Steering Committee, which reviewed preliminary facility planning concepts for the Student Recreation Center and the Titan Student Union. As planning progresses, I will continue to monitor the related financial and operational considerations from a Finance Committee perspective.
5. WRC × ASI Collaboration Introduction - September 29, 2026
I participated in an introductory discussion with the WRC regarding a potential collaboration to support women's student success. Planning is in its early stages, and next steps include defining the event format and target audience.
6. ASI Fall Concert - October 3, 2026
I attended the ASI Fall Concert. I would like to extend my sincere appreciation to the ASI sta[, student leaders, and everyone involved in planning and running a successful event for our students.
7. ASI Board of Directors Meeting - October 6, 2026
I attended the Board of Directors meeting, which included Finance Committee items on the ASI Policy Concerning Corporate Budget and an overview of the ASI budget process. Full proceedings are available in the published minutes.
8. VEBA Trust Committee - October 8, 2026
I attended the VEBA Trust Committee meeting, which reviewed the trust's investment report as part of ASI's oversight of its long-term obligations.
9. Finance Committee Meeting - October 8, 2026
I chaired the Finance Committee meeting, which included an investment portfolio review of the Children's Center reserves with representatives from City National Rochdale, contingency requests for student travel, and a discussion of facility user fees. During the portfolio review, I asked questions regarding the data and assumptions underlying the analysis.
10. Meeting with the CBE Dean - October 8, 2026
I met with the Dean of the College of Business and Economics to continue CBE-related collaboration, including follow-up regarding the CBE orientation.
11. BOD Leadership Meeting - October 13, 2026
I participated in the Board leadership meeting to coordinate upcoming Board priorities.
12. Top 9 Meeting - October 13, 2026
I participated in the Top 9 meeting regarding student-facing priorities and initiatives.
Student Funding Opportunity: Conference Travel Support
ASI contingency funding is available to support students attending academic and professional conferences. During this reporting period, the Finance Committee considered requests supporting student conference participation. I encourage Executive Senate members to share this opportunity with their councils and organizations, and students are welcome to reach out during o[ice hours with any questions about the process.

Committee:

Finance Committee
The committee continues to focus on transparent, informed, and student-centered financial

oversight. Current areas of focus:
• Budget review and recommendations, including the amended Policy Concerning Corporate Budget.
• Contingency requests, including student conference travel.
• Investment and reserve oversight, including the Children's Center portfolio and the VEBA Trust.
• 2026-27 facility user fees for the Children's Center, SRC, and TSU.
• Financial planning for FY2026-27 and preparation for the FY2027-28 budget cycle.
• Policy and process review to strengthen accountability and clarity.

Executive Senate

The amended Corporate Budget policy creates a clearer fall budget process for Student Government entities and organizational advisors.
I encourage Executive Senate members to begin identifying their priorities now so proposals are ready for the December deadline.

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Projects:

1. Graduate Student Leader Financial Award Review Continuing the review of the award methodology, with data gathering before any recommendation.
2. Finance Committee Policy & Process Review The amended Policy Concerning Corporate Budget was brought to the Board on October 6. Review of other financial policies and processes continues.
3. CBE Financial Advocacy

• CBE Scholarship & Financial Support Resource Map.
• Student organization financial guidance, including a pre-approval and reimbursement framework.
• Feasibility of a controlled purchasing (p-card-type) system for student organizations.
• Follow-up with the Scholarship O[ice on unused scholarship funds and the $420,000

allocation breakdown.
4. CBE Program Visibility (BICC × ASI) Coordinating with BICC to promote underrepresented CBE programs through student channels.
5. WRC × ASI Women's Student Success Collaboration Developing a spring event concept around the theme "Shattering the Glass Ceiling."
6. Investment & Reserve Oversight Ongoing review of the Children's Center portfolio and the VEBA Trust investment report.

Key Takeaways

Stakeholder conversations this period reinforced that improving access to existing resources, including scholarships, can be as important as new funding. Clear financial processes for student organizations can reduce the burden on student leaders, and continued attention to graduate student equity remains a priority.
Facility planning and investment oversight both carry long-term fiscal considerations, and the Finance Committee will continue to approach them carefully. Collaboration with CBE, BICC, the WRC, and Executive Senate continues to connect financial decisions with student needs across campus.

Priorities Moving Forward

For the upcoming reporting period, I will focus on:
• Supporting Executive Senate members ahead of the November budget orientation and the December submission deadline.
• Following up with the Scholarship O[ice on unused funds and the scholarship allocation breakdown.
• Emailing the CBE Dean regarding the CBE orientation.
• Following up on the location and promotion of the CBE Innovation and AI Lab.
• Continuing the CBE Scholarship & Financial Support Resource Map and student organization financial guidance.
• Defining the target audience for the WRC × ASI collaboration.
• Continuing the Graduate Student Leader Financial Award review.
• Reviewing 2026-27 facility user fees and tracking the financial implications of ASWI facility plans.
• Promoting contingency funding for student conference travel.

Overall Committee Direction

The Finance Committee is now actively reviewing policy, investments, contingency requests, and fees, while continuing to connect financial decisions to student needs.
As Treasurer and Finance Committee Chair, I will continue to follow a balanced approach: Understand the numbers → identify the student impact → evaluate the policy → determine the fiscal impact → develop a sustainable recommendation.
Thank you to the Executive Senate for your continued collaboration. I look forward to supporting your budget planning this fall.
Office Hours: Thursdays, 4:00-5:00 PM, TSU-270. Members are welcome to bring questions, ideas, or budget planning needs.

SECRETARY: Eugenie Bassilly

No Report