Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards and Independent Auditor's Reports Required by the Uniform Guidance

Year Ended June 30, 2025

CohnReznick

Cal Poly Pomona Foundation, Inc.

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Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Research and Development Cluster				
Department of Agriculture				
Pass-through from California Department of Food and Agriculture				
Specialty Crop Block Grant Program - Farm Bill	10.170	21-001-037-SF	$ -	$ (251)
Higher Education - Institution Challenge Grants Program	10.217		-	7,563
Pass-through from Cal Poly Corporation				
Higher Education - Institution Challenge Grants Program	10.217	2022-1-53734	-	3,325
Pass-through from Washington State University				
Higher Education - Institution Challenge Grants Program	10.217	140674 SPC003974	-	3,750
Total Higher-Education - Institution Challenge Grants Program			-	14,638
Hispanic Serving Institutions Education Grants	10.223		-	17,031
Hispanic Serving Institutions Education Grants	10.223		-	53,067
Hispanic Serving Institutions Education Grants	10.223		-	27,527
Hispanic Serving Institutions Education Grants	10.223		-	80,337
Pass - through Metropolitan State University of Denver				
Hispanic Serving Institutions Education Grants	10.223	AW159-CALP	-	41,611
Total Hispanic Serving Institutions Education Grants			-	219,573
Pass-through from The Regents of the University of California, Davis				
Organic Agriculture Research and Extension Initiative	10.307	2023-51300-40963	-	91,816
Organic Agriculture Research and Extension Initiative	10.307	2020-51300-32275	-	(323)
Total Organic Agriculture Research and Extension Initiative			-	91,493
Pass-through from The Regents of the University of California, Davis				
Specialty Crop Research Initiative	10.309	A22-0776-S001	-	110,031
Agriculture and Food Research Initiative (AFRI)	10.310		-	117,268
Pass-through from the University of Connecticut				
Agriculture and Food Research Initiative (AFRI)	10.310	146018302	-	4,891
Pass-through from the Board of Trustees of the University of Arkansas				
Agriculture and Food Research Initiative (AFRI)	10.310	2022-69015-36720	-	55,615
Pass-through from Trustees of Tufts College				
Agriculture and Food Research Initiative (AFRI)	10.310	POEPO232827	-	1,376
Total Agriculture and Food Research Initiative (AFRI)			-	179,150

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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Capacity Building for Non-Land Grant Colleges of Agriculture (NLGCA)	10.326		-	9,023
Capacity Building for Non-Land Grant Colleges of Agriculture (NLGCA)	10.326		-	20,455
Total Capacity Building for Non-Land Grant Colleges of Agriculture (NLGCA)			-	29,478
Pass-through from Oregon State University				
Food Safety Outreach Program	10.328	C0595B-E	-	728
Food Safety Outreach Program	10.328		-	5,905
Pass-through from The Regents of the University of California Davis				
Food Safety Outreach Program	10.328	2024-70020-42808	5,905	12,211
Total Food Safety Outreach Program			5,905	18,844
Soil and Water Conservation	10.902		-	24,051
Total Department of Agriculture			5,905	687,007
Department of Defense				
Basic and Applied Scientific Research	12.300		-	349,558
Basic and Applied Scientific Research	12.300		-	78,897
Total Basic and Applied Scientific Research			-	428,455
Basic, Applied, and Advanced Research in Science and Engineering	12.630		-	331,099
Pass-through from the Air Force Research Laboratory				
Air Force Defense Research Sciences Program	12.800	FA8650-24-2-2404	-	772,004
Air Force Defense Research Sciences Program	12.800	FA8650-24-2-2403	-	520,390
Total Air Force Defense Research Sciences Program			-	1,292,394
Pass-through from the American Foundry Society Inc.				
Sustainability for Critical Casting	12.XXX	2024310	-	25,648
Pass-through from the National Security Agency				
Scientific Research - Combating Weapons of Mass Destruction	12.351	H98230-22-1-0175	-	20,645
Total Department of Defense			-	2,098,241

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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Department of the Interior				
Pass-through from University of California Santa Cruz				
Bureau of Ocean Energy Management Environmental Studies	15.423	A 19-0882-S004	-	10,992
Pass-through from The Southern California Marine Institute				
Bureau of Ocean Energy Management Environmental Studies	15.423	M21AC00021-00	-	5,017
Pass-through from the regents of the University of California Santa Cruz				
Bureau of Ocean Energy Management Environmental Studies	15.423	A24-0670S002	-	50,520
Total Bureau of Ocean Energy Management Environmental Studies			-	66,529
Pass-through from the University of Colorado at Boulder				
Water Desalination Research and Development	15.506	R23AC00437-00	-	61,549
Pass Through from Carollo Engineers, Inc.				
SECURE Water Act - Research Agreements	15.560	20246	-	17,961
Total Department of the Interior			-	146,039
Department of Transportation				
Pass-through from the National Academy of Sciences				
Highway Research and Development Program	20.200	HR-10-115	-	40,519
Pass-through from the Southern California Association of Governments				
Highway Planning and Construction	20.505	23041C01	-	18,329
Pass-through from the State of California - Office of Traffic Safety				
National Priority Safety Programs	20.616	TR22021	-	(11,750)
National Priority Safety Programs	20.616	TR24009	29,767	72,152
National Priority Safety Programs	20.616	TR24009	-	29,767
National Priority Safety Programs	20.616	TR25007	-	113,070
Total National Priority Safety Programs			29,767	203,239
Pass-through from University of Texas at Austin				
University Transportation Centers Program	20.701	UTAUS SUB00001166	-	268,083
Total Department of Transportation			29,767	530,170
National Aeronautics and Space Administration				
Science	43.001		-	513
Pass-through from Space Telescope Science Institute				
Science	43.001	HST-GO-16769.001-A	-	2,090
Pass-through from California Institute L.A University Auxiliary Services, Inc.				
Science	43.001	80NSSC24K0183	-	23,793
Pass-through from SETI Institute				
Science	43.001	SC3929	-	31,734
Total Science			-	58,130

Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Space Technology	43.012		-	171,783
Pass-through from the California State University Long Beach Research Foundation				
CATIE: Flight Demonstration of Advanced CubeSat Subsystems	43.XXX	SGS23732010A-CPP	-	(4,548)
Pass-through from the Astrobotics Technology Inc.				
HD LIDAR STTR	43.XXX	AT0010997	-	1,173
Total National Aeronautics and Space Administration			-	226,538
National Science Foundation				
Engineering	47.041		-	13,995
Engineering	47.041		-	66,352
Engineering	47.041		-	1,113
Total Engineering			-	81,460
Pass-through from University of Wyoming				
Mathematical and Physical Sciences	47.049	2108349	-	68,592
Pass-through from The Regents of the University of California, Berkely				
Mathematical and Physical Sciences	47.049	00010000	-	33,251
Pass-through from The Cal Poly Corporation				
Mathematical and Physical Sciences	47.049	2024-21-51689	-	15,789
Mathematical and Physical Sciences	47.049		-	(950)
Mathematical and Physical Sciences	47.049		-	37,602
Mathematical and Physical Sciences	47.049		-	37,485
Mathematical and Physical Sciences	47.049		-	10,530
Mathematical and Physical Sciences	47.049		-	26,032
Mathematical and Physical Sciences	47.049		-	53,667
Total Mathematical and Physical Sciences			-	281,998
Computer and Information Science and Engineering	47.070		-	15,846
Computer and Information Science and Engineering	47.070		-	80,562
Computer and Information Science and Engineering	47.070		-	51,800
Computer and Information Science and Engineering	47.070		-	75,433
Computer and Information Science and Engineering	47.070		-	177,388
Computer and Information Science and Engineering	47.070		-	177,717
Computer and Information Science and Engineering	47.070		-	12,785
Computer and Information Science and Engineering	47.070		-	1,868
Pass-through from Kettering University				
Computer and Information Science and Engineering	47.070	531130A	-	19,854
Total Computer and Information Science and Engineering			-	613,253

Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards
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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Biological Sciences	47.074		-	97,724
Social, Behavior, and Economic Sciences	47.075		-	4,949
Pass-through from Portland State University				
Social, Behavior, and Economic Sciences	47.075	100258	-	48,589
Total Social, Behavior, and Economic Sciences			-	53,538
STEM Education	47.076		-	754,582
STEM Education	47.076		-	42,965
STEM Education	47.076		146,032	146,032
STEM Education	47.076		27,564	87,481
STEM Education	47.076		-	22,926
STEM Education	47.076		-	63,188
STEM Education	47.076		7,640	71,290
STEM Education	47.076		-	7,640
STEM Education	47.076		202,722	221,970
STEM Education	47.076		-	76,476
STEM Education	47.076		-	103,268
STEM Education	47.076		-	22,978
STEM Education	47.076		-	85,353
STEM Education	47.076		-	191,511
STEM Education	47.076		-	25,616
STEM Education	47.076		-	72,056
STEM Education	47.076		-	522,844
STEM Education	47.076		-	147,020
STEM Education	47.076		-	1,836
STEM Education	47.076		-	193,703
STEM Education	47.076		-	1,081
STEM Education	47.076		1,081	157,814
STEM Education	47.076		-	254,990
STEM Education	47.076		-	68,153
STEM Education	47.076		-	25,905
Pass-through from University Enterprises Inc.				
STEM Education	47.076	541891	-	12,000
STEM Education	47.076	532966-A6	-	6,000

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Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Pass-through from CSU Long Beach Research Foundation				
STEM Education	47.076	SG286324100CPP	-	47,741
Pass-through from San Jose State University Research Foundation				
STEM Education	47.076	21-1505-6810	-	4,576
Pass-through from Utah State University Space Dynamics Laboratory				
STEM Education	47.076	CP0089645	-	2,111
Total STEM Education			385,039	3,441,106
Office of International Science and Engineering	47.079		-	8,270
Pass-through from the Regents of the University of California Santa Barbara				
NSF Technology, Innovation, and Partnerships	47.084	KK2524	-	133,570
Total National Science Foundation			385,039	4,710,919
Environmental Protection Agency (EPA)				
Pass-through from Portland State University				
Science to Achieve Results (STAR) Research Program	66.509	100278	-	73,113
Total Environmental Protection Agency			-	73,113
Department of Energy				
Pass-through from The Regents of the University of California				
Office of Science Financial Assistance Program	81.049	2022-1819	-	131,827
Pass-through from QuesTek Innovations LLC				
Office of Science Financial Assistance Program	81.049	DE-SC0020605	-	(973)
Total Office of Science Financial Assistance Program			-	130,854
Pass-through from University of Cincinnati				
Nuclear Energy Research, Development and Demonstration	81.121	013271-002	-	73,243
Pass-through from The Regents of the University of California, Berkely - LBNL				
Nuclear Energy Research, Development and Demonstration	81.121	7722635	-	1,032
Total Nuclear Energy Research, Development and Demonstration			-	74,275
Total Department of Energy			-	205,129
Department of Education				
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013		141,678	1,095,028
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013		-	74,582
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013		-	45,966
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013		-	21,131
Total Title I State Agency Program for Neglected and Delinquent Children and Youth			141,678	1,236,707

Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Higher Education Institutional Aid	84.031		-	584,738
Higher Education Institutional Aid	84.031		-	421,719
Total Higher Education Institutional Aid			-	1,006,457
Child Care Access Means Parents in School	84.335		-	43,033
Pass-through from Austin State University at Nacogdoches, Texas				
English Language Acquisition State Grants	84.365	T365Z220050	-	21,627
Total Department of Education			141,678	2,307,824
Department of Health and Human Services				
Pass-through from the University of Texas at Arlington				
Maternal and Child Health Federal Consolidated Programs	93.110	2023GC1718	-	93,342
Pass-through from California Institute of Technology				
Mental Health Research Grants	93.242	S586859	-	158,788
Mental Health Research Grants	93.242	S616255	-	74,027
Total Mental Health Research Grants			-	232,815
Pass-through from the University of Texas at Arlington				
Minority Health and Health Disparities Research	93.307	2022GC0779	-	92,111
Pass-through from National Institutes of Health				
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	1R15DK13273601A1	-	146,797
Allergy and Infectious Diseases Research	93.855		-	88,816
Biomedical Research and Research Training	93.859		-	50,560
Biomedical Research and Research Training	93.859		-	263,758
Biomedical Research and Research Training	93.859		-	281,419
Biomedical Research and Research Training	93.859		-	6,518
Biomedical Research and Research Training	93.859		6,518	405,110
Total Biomedical Research and Research Training			6,518	1,007,365
Total Department of Health and Human Services			6,518	1,661,246
Total Research and Development Cluster			568,907	12,646,226

Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards
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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Other Programs				
Department of Agriculture				
From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals	10.237		-	1,770,169
Pass-through from The Regents of the University of California Davis				
Food Safety Outreach Program	10.328	2020-70020-32263	-	49,790
Pass-through from California Department of Education				
Child and Adult Care Food Program CACFP	10.558	05310-CACFP-19-NP-IC	-	4,398
Child and Adult Care Food Program CACFP	10.558	05310-CACFP-19-NP-IC	-	(8,448)
Child and Adult Care Food Program CACFP	10.558	05310-CACFP-19-NP-IC	-	20,946
Child and Adult Care Food Program CACFP	10.558	05310-CACFP-19-NP-IC	-	38,742
Total Child and Adult Care Food Program CACFP			-	55,638
Child Nutrition Cluster				
Pass-through from California Department of Education				
Summer Food Service Program for Children	10.559	05310-SFSP-19	-	6,254
Summer Food Service Program for Children	10.559	05310-SFSP-19	-	9,722
Total Child Nutrition Cluster			-	15,976
SNAP Cluster				
Pass-through from CSU Chico				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	A22-0055-S011	-	19,436
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	A25-0009-S002	-	1,089
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	A25-0008-S004	-	395
Total SNAP Cluster			-	20,920
Total Department of Agriculture			-	1,912,493
Department of Defense				
Pass-through from United States Air Force Research Laboratory				
Research and Technology Development	12.910	FA8650-23-1-2206	-	3,315,545
Total Department of Defense			-	3,315,545
Department of Interior				
US Geologic Survey	15.XXX		-	(1,937)
Total Department of Interior			-	(1,937)

Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards
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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Department of Transportation				
Highway Training and Education	20.215		-	9,770
Highway Training and Education	20.215		-	8,500
Highway Training and Education	20.215		-	6,758
Highway Training and Education	20.215		-	3,200
Highway Training and Education	20.215		-	3,487
Highway Training and Education	20.215		-	2,618
Highway Training and Education	20.215		-	3,000
Highway Training and Education	20.215		-	3,800
Highway Training and Education	20.215		-	4,600
Highway Training and Education	20.215		-	4,000
Highway Training and Education	20.215		-	2,500
Total Department of Transportation			-	52,233
Department of the Treasury				
Pass-through from United States Corporation at CSU Northridge				
Volunteer Income Tax Assistance (VITA) Matching Grant Program	21.009	A-16-0069-S007-A02	-	6,805
Total Department of the Treasury			-	6,805
National Aeronautics and Space Administration				
Office of Stem Engagement (OSTEM)	43.008		-	172,860
Total National Aeronautics and Space Administration			-	172,860
Small Business Administration				
Stea2m Innovation Hub Pomona	59.086		-	264,883
Total Small Business Administration			-	264,883
Department of Education				
Higher Education Institutional Aid	84.031		-	520,009
Fund for the Improvement of Postsecondary Education	84.116		-	287,121
TRIO Cluster				
TRIO Student Support Services	84.042		-	463,178
TRIO Student Support Services	84.042		-	358,790
Total TRIO Student Support Services			-	821,968
TRIO Talent Search	84.044		-	326,780
TRIO Talent Search	84.044		-	337,910
Total TRIO Talent Search			-	664,690

Cal Poly Pomona Foundation, Inc.

Schedule of Expenditures of Federal Awards
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Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
TRIO Upward Bound	84.047		-	316,175
TRIO Upward Bound	84.047		-	387,133
TRIO Upward Bound	84.047		-	458,662
TRIO Upward Bound	84.047		-	396,186
TRIO Upward Bound	84.047		-	(1,821)
TRIO Upward Bound	84.047		-	(4,062)
TRIO Upward Bound	84.047		-	(1,821)
TRIO Upward Bound	84.047		-	(702)
TRIO Upward Bound Math and Science	84.047		-	298,332
TRIO Upward Bound Math and Science	84.047		-	319,717
TRIO Upward Bound Math and Science	84.047		-	267,022
TRIO Upward Bound Math and Science	84.047		-	(757)
TRIO Upward Bound Math and Science	84.047		-	(495)
Total TRIO Upward Bound			-	2,433,569
TRIO McNair Post-Baccalaureate Achievement	84.217		-	230,503
Total TRIO Cluster			-	4,150,730
Pass through from University of California, Office of the President				
Supporting Effective Instruction State Grants	84.367	ESSA23-CMP-POMONA	-	1,954
Supporting Effective Instruction State Grants	84.367	ESSA24-CMP-POMONA	-	16,925
Total Supporting Effective Instruction State Grants			-	18,879
Total Department of Education			-	4,976,739
Department of Health and Human Services				
CCDF Cluster				
Pass-through from California Department of Education				
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	CCTR4086	-	92,997
Total CCDF Cluster			-	92,997
Total Department of Health and Human Services			-	92,997
Corporation for National and Community Service CNCS				
Pass-through from Cal State L.A. University Auxiliary Services, Inc.				
AmeriCorps State and National	94.006	CPPG00861	-	31,750
AmeriCorps State and National	94.006	CPPG01071	-	33,359
AmeriCorps State and National	94.006	CPPG00861	-	53,438
AmeriCorps State and National	94.006	CPPG00911	-	121,800
Total AmeriCorps State and National			-	240,347
Total Corporation for National and Community Service CNCS			-	240,347
Total Other Programs			-	11,032,965
Total Expenditures of Federal Awards			$ 568,907	$ 23,679,191

See Notes to Schedule of Expenditures of Federal Awards.

Cal Poly Pomona Foundation, Inc.

Notes to Schedule of Expenditures of Federal Awards
June 30, 2025

Note 1 - Basis of presentation

The accompanying Schedule of Expenditures of Federal Awards ("Schedule") presents the activity of all federal award programs of the Cal Poly Pomona Foundation, Inc. (the "Foundation") under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* ("CFR") Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Foundation, it is not intended to and does not present the financial position, changes in net position or cash flows of the Foundation.

Note 2 - Summary of significant accounting policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years, such as transfer of expenses incurred in the previous year to a continuing project in the current fiscal year.

Note 3 - Indirect cost rate

The Foundation has elected not to use the de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4 - Subrecipients

The Foundation passes certain financial awards received to other governments or not-for-profit agencies (subrecipients). As Note 2 describes, the Foundation reports expenditures of federal awards to subrecipients on the accrual basis.

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
Cal Poly Pomona Foundation, Inc.
(A California State University Auxiliary Organization)

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"), the financial statements of the business-type activities and the aggregate remaining fund information of the Cal Poly Pomona Foundation, Inc. (the "Foundation") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Foundation's basic financial statements, and have issued our report thereon dated September 17, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CohnReznick LLP

Los Angeles, California
September 17, 2025

Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

To the Board of Directors
Cal Poly Pomona Foundation, Inc.
(A California State University Auxiliary Organization)

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Cal Poly Pomona Foundation, Inc.'s (the "Foundation") compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget ("OMB") *Compliance Supplement* that could have a direct and material effect on each of the Foundation's major federal programs for the year ended June 30, 2025. The Foundation's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Foundation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Foundation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Foundation's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Foundation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Foundation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Foundation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Foundation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material

weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and the aggregate remaining fund information of the Foundation as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Foundation's basic financial statements. We issued our report thereon dated September 17, 2025, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Los Angeles, California
December 5, 2025

Cal Poly Pomona Foundation, Inc.

Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified opinion

Internal control over financial reporting:

- Material weakness(es) identified? __yes ✓ no
- Significant deficiency(ies) identified? __yes ✓ none reported

Noncompliance material to financial statements noted? __yes ✓ no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? __yes ✓ no
- Significant deficiency(ies) identified? __yes ✓ none reported

Type of auditor's report issued on compliance for major federal programs: Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? __yes ✓ no

Identification of major federal programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
10.237	From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals
12.910	Research and Technology Development

Dollar threshold used to distinguish between type A and B programs: $750,000

Auditee qualified as low-risk auditee? ✓ yes __no

Section II - Financial Statement Findings

None reported.

Section III - Federal Award Findings and Questioned Costs

None reported.

CohnReznick

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