MINUTES AUXILIARY AND BUSINESS SERVICES BOARD OF DIRECTORS MEETING

May 16, 2008
President’s Conference Room

PRESENT: Ham Shirvani, Ken Whitfield, Stacey Morgan-Foster, Susana Gajic-Bruyea, Lynn Johnson, Andrew Janz, Brian Velthoен, Gary Wahl

STAFF: Clyta Polhemus and Tawn Gillihan

ABSENT: Brian Hogan

I. CALL TO ORDER
The meeting was called to order at 2:07 a.m. by President Shirvani. The Board welcomed new member Gary Wahl and second term Student Representative Andrew Janz. President Shirvani expressed his appreciation to departing member Lynn Johnson for her service to the board.

II. APPROVAL OF MINUTES
MINUTES OF AUGUST 30, 2007 SPECIAL BOARD MEETING
MINUTES OF JANUARY 30, 2008 SPECIAL BOARD MEETING
Motion to approve the minutes of the two previous special board meetings.
(M/S/P, Whitfield, Morgan-Foster)

III. INFORMATION ITEMS
A. ABS FINANCIAL SERVICES RESTRUCTURE AND ACCOUNTING SOFTWARE TRANSITION
Ken Whitfield reported on the restructure of ABS to combine functions with State for reduced paperwork and staffing.

B. BOOKSTORE FINANCING COMPLETED
Clyta Polhemus reported on the bookstore. Construction is on schedule for Fall opening and financing is secured.

C. RESIDENTIAL LIFE VILLAGE BOND REFINANCING COMPLETED
Clyta reported on the completion of the refinancing of RLV bonds with no added debt and savings of $100,000 each year. The board discussed the recent inquiry into purchasing of off-campus apartments and may revisit this in the future.

D. YEAR-TO-DATE FINANCIAL REPORT
Finances are on target for the year-to-date. Reserve accounts are well-funded. Unrestricted cash is available for allocation. Funds are available to complete the new bookstore interior including the capital investment from Barnes & Noble.

E. CONFLICT OF INTEREST POLICY COMPLIANCE
The board members were reminded that statements are due in the office of the University CFO no later than June 15, 2008.

IV. ACTION ITEMS
A. RESOLUTION TO APPROVE EXPENDITURE FOR COMPLETION OF THE INTERIOR OF THE NEW BOOKSTORE
The Board approved an expenditure of up to $500,000 to complete the interior of the new bookstore. Actual costs are expected to be lower. All fixtures and furniture will be the property of ABS while Barnes & Noble will own the books and trade goods. The bookstore is due to open in Fall 2008 and will offer high-end self-service coffee in addition to bookstore goods.
(M/S/P, Johnson/Velthoен)
B. RESOLUTION TO APPROVE CONTRIBUTION TO UNIVERSITY FOR WARRIOR ARENA FIRE SUPPRESSION SPRINKLER SYSTEM
The lack of a fire suppression sprinkler system in the Warrior Arena presents a safety hazard and limits use of the facility for large campus events. The Board approved the contribution as a gift to the University at a cost not to exceed $275,000. The improved facility will provide space for the on-campus community to host events and will increase revenue from facility rentals.
(M/S/P, Gajic-Bruyea/Whitfield)

C. RESOLUTION TO APPROVE EXPENDITURE FOR RENOVATION OF SOUTH DINING
Renovation of South Dining was approved by the Board with a revised expenditure limit of $100,000. Additional funds may be requested if costs exceed the approved amount. The renovation plan will be expanded to include restrooms.
(M/S/P, Velthoen/ Gajic-Bruyea)

D. RESOLUTION TO APPROVE HIRING OF FOOD SERVICE CONSULTANT
A Food Service consultant worked with the University during the 2004 food service Request for Proposal. The Board approved use of the same consultant for the upcoming food service RFP at a cost not to exceed $10,000. The consultant’s familiarity with campus will be beneficial and cost effective.
(M/S/P, Velthoen/Janz)

E. RESOLUTION TO APPROVE AUDIT FIRM FOR FISCAL YEAR 07-08
The ABS Board moved to approve an extension of the current contract with Kemper CPA Group. The cost of $17,000 is not final pending negotiations by Ken Whitfield.
(M/S/P, Morgan-Foster/Velthoen)

F. RESOLUTION TO APPROVE FISCAL YEAR 2008-2009 BUDGET
Approval of the budget for fiscal year 2008-2009 was given by the board. The budget was amended to clarify report on Warrior Card and reserve funds.
(M/S/P, Wahl/Johnson)

V. ADJOURNMENT
Motion to adjourn by consensus. Meeting adjourned by President Shirvani at 3:40 p.m.

Respectfully Submitted,

Tawn Gillihan - Recording Secretary