



**California State University Stanislaus Auxiliary & Business Services
Minutes of the June 5, 2014 Auxiliary & Business Services Board of Directors Meeting**

PRESENT: Joseph Sheley, Russell Giambelluca, Diljeet Taylor, Gary Wahl

TELECONFERENCE ATTENDEE: Suzanne Espinoza

ABSENT: Duke Leffler, Kendal Munoz

STAFF: Julie Benevedes, Wendy Olmstead

I. CALL TO ORDER

The meeting was called to order by Joseph Sheley at 9:05 a.m.

II. APPROVAL OF MINUTES

A. Auxiliary and Business Services Board Meeting April 8, 2014 (*Attachment II-A*)

Motion to approve the minutes of the April 8, 2014 Board of Directors meeting (M/S/P, Wahl/Taylor).

III. INFORMATIONAL ITEMS

A. Morgan Stanley Smith Barney Investment Report as of March 31, 2014 (*Attachment III-A*)

Julie Benevedes provided a summary of the Morgan Stanley Smith Barney Investment Report as of March 31, 2014, and reported that Andrew Price, Executive Director for Graystone Consulting, will be invited to present the investment report at the next board meeting.

B. Financial Statements for Nine Months Ended March 31, 2014 (*Attachment III-B*)

Julie Benevedes delivered the Financial Statements for Nine Months Ended March 31, 2014 and provided explanations for variances in the Statement of Financial Position (Unaudited) and Statement of Activities (Unaudited). A provisional report will be distributed to board members to incorporate suggestions provided during the discussion of the financial statements. Changes to the reporting format will be introduced at the next board meeting.

IV. ACTION ITEMS

A. Election of Directors (*Attachment IV-A*)

Resolution 06-05-14 IV-A Approval of Election of Directors and Officer was unanimously approved.

B. Resolution to Approve Operating Budget 2014-15 (*Attachment IV-B*)

Julie Benevedes presented the Operating Budget for Fiscal Year 2014-15 and led a discussion of the narrative summary of the financial projections for the organization's departments and business operations.

Resolution 06-05-14 IV-B Approval of California State University, Stanislaus Auxiliary and Business Services Operating Budget was unanimously approved.

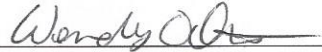
V. NEXT MEETING DATE

The next meeting will be held on Thursday, September 25, 2014.

VI. ADJOURNMENT

The meeting was adjourned at 10:18 a.m. (Giambelluca/Espinoza).

Respectfully Submitted,



Wendy Olmstead

Assistant Corporate Secretary