

Minutes of the September 15, 2016 Board of Directors Meeting

PRESENT: Ellen Junn, Ralph Bucheli, Gary Wahl, Morgan Roots, Xinmei Xie

STAFF: Douglas Dawes, Regan Linderman, Wendy Olmstead, Toby Bushee

ABSENT: Suzanne Espinoza, Chad Cummings

TELECONFERENCE: Andrew Price

I. WELCOME AND CALL TO ORDER

The meeting was called to order by E. Junn at 9:00 a.m.

II. APPROVAL OF MINUTES

A. Auxiliary and Business Services Board Meeting June 16, 2016 (*Attachment II-A*)

Motion to approve the minutes of the June 16, 2016 Auxiliary and Business Services Board Meeting (M/S/P, Bucheli/Wahl).

III. DISCUSSION & REPORTS

A. Morgan Stanley Smith Barney Investment Report as of June 30, 2016 (*Attachment III-A*)

A. Price presented an overview of the capital markets and summarized the asset allocation and performance history of the ABS investment portfolio. E. Junn led a discussion regarding increased student interest in how universities invest funds. A. Price indicated that Morgan Stanley Smith Barney possesses the capability to provide information regarding the business principles and standards of the firms included in the ABS portfolio. E. Junn will research approaches to this issue at a meeting with other CSU Presidents with the goal of educating Stanislaus State students as to how investment portfolios can be consistent with university values.

B. Audit Committee Report

G. Wahl reported that the Audit Committee had approved the Audited Financial Statements for fiscal year 2015/2016. He summarized AKT's report to the audit committee and commended management and staff for their work with the auditors.

A discussion was held regarding the following: ABS's asset and post-retirement benefit liabilities; ABS's expenses per the reserve policy; the Vista Housing project; and the University Student Union expansion. E. Junn recommended that the Vice-President of Business and Finance should participate in the University Student Union and Associated Students, Inc. board meetings.

IV. ACTION ITEMS

A. Resolution to Approve Election of Director (*Attachment IV-A*)

D. Dawes presented the resolution for the re-election of G. Wahl and election of Dr. Xinmei Xie to the ABS Board. The election of G. Wahl and X. Xie was unanimously approved by the board.

B. Resolution to Approve Planned Maintenance and Appliance Repair Agreement (*Attachment IV-B*)

D. Dawes led a discussion of the services provided by Commercial Appliance Service, Inc. for the repair and preventive maintenance of appliances used by Dining Services. Motion to approve the Planned Maintenance and Appliance Repair Agreement between California State University Stanislaus Auxiliary & Business Services and Commercial Appliance Service, Inc. (M/S/P, Bucheli/Wahl).

V. INFORMATIONAL ITEMS

A. Financial Report for the Nine Months Ended March 31, 2016 (*Attachment V-A*)

A discussion was held regarding the sale of the University Bookstore, the sale of the ABS-owned areas of the Residential Life Village (RLV) to Housing, and the construction of "The Vista" privately-owned student housing complex on Monte Vista Avenue.


E. Junn requested reports on the following activities, and their inclusion as agenda items, at the next board meeting: 1. A new real estate appraisal will be conducted for the ABS-owned portions of the Residential Life Village; 2. D. Dawes will provide models for the management of external housing from other campuses; and 3. An update will be provided regarding the pricing structure and amenities of RLV rooms compared to Vista and the use of a residential life programming model by Vista.

VI. NEXT MEETING DATE: December 15, 2016 – 9:00 a.m. to 10:00 a.m.

VII. ADJOURNMENT

The meeting was adjourned at 10:15 a.m.

Respectfully Submitted,


Wendy Olmstead