

## **Minutes of the March 10, 2016 Board of Directors Meeting**

PRESENT: Joseph Sheley, Suzanne Espinoza, Gary Wahl, Chad Cummings, Duke Leffler, Morgan Roots

STAFF: Douglas Dawes, Julie Benevedes, Amanda Nelson, Wendy Olmstead, Toby Bushee

ABSENT: Ralph Bucheli

TELECONFERENCE: Andrew Price

### **I. WELCOME AND CALL TO ORDER**

The meeting was called to order by J. Sheley at 9:00 a.m.

### **II. APPROVAL OF MINUTES**

- A. Auxiliary and Business Services Board Meeting December 3, 2015  
(Attachment II-A)

Motion to approve the minutes of the December 3, 2015 Auxiliary and Business Services Board Meeting (M/S/P, Wahl/Espinoza).

### **III. DISCUSSION & REPORTS**

- A. Morgan Stanley Smith Barney Investment Report as of December 31, 2015 (Attachment III-A)

A. Price presented the ABS investment portfolio and, using the Capital Markets Overview, explained the current fluctuation in markets. A discussion was held regarding the use of a conservative investment approach, per ABS's investment policy, versus a more aggressive approach. A. Price will work with D. Dawes to present a comparison of investment strategies at the June 16, 2016 board meeting.

- B. Audit Committee Report

G. Wahl reported that the Audit Committee reviewed and approved the Financial Report for the Six Months Ended December 31, 2015, with the recommendation that an action item should be added to the agenda of the June 16, 2016 board meeting to remove Third Party Events from the ABS budget.

C. Commercial Operations

T. Bushee provided an overview of Events and W. Olmstead summarized recent activities of the University Bookstore, Dining Services, Vending, and Warrior Card. A discussion was held regarding the impact of the construction of the privately owned student residence and the University Student Union on ABS's commercial operations.

IV. **ACTION ITEMS**

A. Conflict of Interest Statements (*Attachment IV-A*)

J. Benevedes provided the Conflict of Interest Statements to board members and advised them to contact her with questions regarding potential conflicts of interest.

V. **INFORMATIONAL ITEMS**

A. Financial Report for the Six Months Ended December 31, 2015  
(*Attachment V-A*)

VI. **NEXT MEETING DATE:** June 16, 2016 – 9:00 a.m. to 10:00 a.m.

VII. **ADJOURNMENT**

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

Respectfully Submitted,

  
Wendy Olmstead