



**California State University Stanislaus Auxiliary & Business Services  
Minutes of the March 12, 2015 Auxiliary & Business Services Board of Directors Meeting**

**PRESENT:** Joseph Sheley, Chad Cummings, Diljeet Taylor, Gary Wahl, Suzanne Espinoza, Kendal Munoz, Ralph Bucheli  
**STAFF:** Julie Benevedes, Regan Linderman, Wendy Olmstead, Amanda Nelson, Toby Bushee  
**ABSENT:** Duke Leffler  
**OTHERS PRESENT:** Jeremy L. Olsan

**I. WELCOME AND CALL TO ORDER**

The meeting was called to order by J. Benevedes at 9:06 a.m.

**II. APPROVAL OF MINUTES**

A. Auxiliary and Business Services Board Meeting December 11, 2014 (*Attachment II-A*)

Motion to approve the minutes of the December 11, 2014 Board of Directors meeting (M/S/P, Wahl/Espinoza).

**III. BOARD TRAINING**

J. Olsan, of Perry, Johnson, Anderson, Miller & Moskowitz, provided the required annual board training regarding the legal responsibilities of the ABS Board of Directors and University staff, and the California Nonprofit Integrity Act. Mr. Olsan advised board members that, according to the Auxiliary & Business Services' Conflict of Interest Policy, board members must disclose any conflict of interest and they must leave the room when the issue is discussed and voted upon. J. Sheley led a discussion regarding the conflict of interest training and Mr. Olsan asked members to bring follow-up questions to J. Benevedes. Board members and staff acknowledged their receipt of the training by signing a confirmation letter summarizing their legal responsibilities and the California Nonprofit Integrity Act.

**IV. DISCUSSION & REPORTS**

A. Audit Committee

G. Wahl presented the Audit Committee's report on the Financial Report for the Six Months Ended December 31, 2014. Mr. Wahl advised the board that A. Nelson, Auxiliary Accounting Manager, will clarify the definition of cash and cash equivalents with Morgan Stanley Smith Barney to determine if investment dollars should be included under marketable securities for purposes of the quick ratio presented in the financial analysis. A. Nelson responded to questions from board members regarding the financial report. G. Wahl indicated that the Audit Committee recommended acceptance of the Financial Report for the Six Months Ended December 31, 2014 with the caveat that the definition of cash and cash equivalents/investments will be clarified.

**V. ACTION ITEMS**

A. Resolution for Approval of Amendment to Chartwells Food Service Agreement (*Attachment V-A*)

R. Linderman explained the rationale for Amendment Three to the Amended and Restated Food Service Agreement with Chartwells (Compass Group, Inc.) and recommended that the Board of Directors approve the resolution for the Amendment.

Motion to approve the Amendment to Chartwells Food Service Agreement (M/S/P, Bucheli/Taylor).

B. Resolution for Approval of Amendment to RLV Food Service Agreement (*Attachment V-B*)

R. Linderman provided the background for Amendment Three to the RLV Food Service Agreement and recommended that the Board of Directors approve the resolution for the Amendment.

Motion to approve the Amendment to RLV Food Service Agreement (M/S/P, Bucheli/Taylor).

**VI. INFORMATIONAL ITEMS**

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

B. Financial Report for the Six Months Ended December 31, 2014 (*Attachment VI-B*)

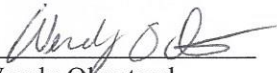
**VII. NEXT MEETING DATE**

June 11, 2015

**VIII. ADJOURNMENT**

(Wahl/Cummings)

Respectfully Submitted,

  
Wendy Olmstead