



**California State University Stanislaus Auxiliary & Business Services
Minutes of the September 17, 2015 Auxiliary & Business Services Board of Directors Meeting**

PRESENT: Joseph Sheley, Douglas Dawes, Diljeet Taylor, Suzanne Espinoza, Duke Leffler,
Gary Wahl, Ralph Bucheli

STAFF: Julie Benevedes, Amanda Nelson, Wendy Olmstead

ABSENT: Chad Cummings, Kendal Munoz

I. WELCOME AND CALL TO ORDER

The meeting was called to order by J. Sheley at 9:24 a.m.

II. APPROVAL OF MINUTES

A. Auxiliary and Business Services Board Meeting June 11, 2015 (*Attachment II-A*)

As no objections were raised to the minutes of the June 11, 2015 Board of Directors meeting, the minutes were assumed approved.

III. DISCUSSION & REPORTS

A. Morgan Stanley Smith Barney Investment Report as of June 30, 2015 (*Attachment III-A*)

Due to a scheduling conflict, A. Price was unable to provide an overview of the Investment Report as of June 30, 2015. J. Sheley requested that board members submit questions to J. Benevedes, so that A. Price could respond via email.

B. Audit Committee Report

G. Wahl provided a report on the Audited Financial Statements as of June 30, 2015 and explained the need for amendments to the allocation for "Miscellaneous" expenses and the total allocation for "General and Administrative" expenses for the Statement of Functional Expenses, Year Ended June 30, 2014. G. Wahl recommended the board's approval of the audited financial statements, as amended. Motion to approve the Audited Financial Statements as of June 30, 2015 with amendments (MSP, Wahl/Bucheli).

C. Commercial Operations Update

J. Benevedes presented an overview of Commercial Operations including dining services, the bookstore, Warrior Card, and vending. A discussion was held regarding the construction of a privately owned 600 bed student residence on Monte Vista Avenue including effects on student recruitment and potential impact on occupancy rates for the university's Residential Life Village. J. Sheley asked D. Dawes, S. Espinoza, and D. Leffler to conduct a systematic examination of external sources for pricing and issues associated with the potential future revenues of the ABS-owned sections of the Residential Life Village to the University.

IV. INFORMATIONAL ITEMS

A. Audited Financial Statements for Fiscal Year Ended June 30, 2015 (*Attachment IV-A*)

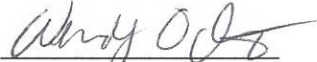
V. NEXT MEETING DATE

Thursday, December 3, 2015 – 9:00am to 10:00am.

VI. ADJOURNMENT

G. Wahl moved to adjourn the meeting, MSP.

Respectfully Submitted,


Wendy Olmstead