

## **Minutes of the March 9, 2017 Board of Directors Meeting**

PRESENT: Ellen Junn, Ralph Bucheli, Gary Wahl, Xinmei Xie, Chad Cummings,  
Richard Ronten

STAFF: Darrell Haydon, Amanda Nelson, Wendy Olmstead

ABSENT: Suzanne Espinoza

TELECONFERENCE: Andrew Price

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

The meeting was called to order by E. Junn at 9:06 a.m.

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

A. Auxiliary and Business Services Board Meeting December 15, 2016 (*Attachment II-A*)

Motion to approve the minutes of the December 15, 2016 Auxiliary and Business Services Board Meeting (M/S/P, Bucheli/Ronten).

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

A. Morgan Stanley Smith Barney Investment Report as of December 31, 2016  
(*Attachment III-A*)

A. Price provided an overview of the capital markets and a history of the ABS portfolio followed by an explanation and discussion of the yields and variances of returns of the ABS corporate bond ladder and bond pool as of December 31, 2016.

B. Audit Committee Report

G. Wahl reported that the Audit Committee reviewed and approved the Form 990 Fiscal Year Ended June 30, 2016. The Audit Committee also reviewed and approved the Financial Report for the Three Months Ended December 31, 2016 with minor modifications to budget allocations.

### **IV. ACTION ITEMS**

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

D. Haydon explained the ABS Conflict of Interest policy, which establishes that board members must complete an annual Conflict of Interest Statement to confirm that they have no financial interest in any contract or other transaction entered into by the board.

E. Junn announced the hire of Regan Linderman as Associate Vice-President of Business and Finance while commending Regan's leadership of the University's Financial Services accounting team, which has been one of the top five CSU accounting teams for the past two fiscal years.

E. Junn requested a design overview and presentation of the University Student Union expansion and library project at the next board meeting. D. Haydon will also provide an update regarding a potential partnership between the University and The Vista housing project. E. Junn provided an overview of the Stockton campus and D. Haydon indicated that ABS is exploring the addition of food vending to meet the need for food services at the campus.

V. **INFORMATIONAL ITEMS**

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


B. Form 990 for Fiscal Year Ended June 30, 2016 (*Attachment V-B*)

VI. **NEXT MEETING DATE:** Thursday, June 15, 2017 – 9:00 a.m. to 10:30 a.m.

VII. **ADJOURNMENT**

The meeting was adjourned at 10:45 a.m.

Respectfully Submitted,

  
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Wendy Olmstead