

California State University, East Bay Foundation, Inc.
Board of Directors
March 8, 2007
2:30 p.m.
Minutes

PRESENT

Dr. Mo Qayoumi, Director
Mr. Don Sawyer, Director
Dr. Michael Leung, Director
Mr. Thomas Hird, Director
Dr. Bruce Trumbo, Director
Dr. David Stronck, Director

STAFF

Mr. Christopher Brown
Ms. LaTanya Bellow
Ms. Danielle Ortuno
Ms. Marilyn Stager
Ms. Cynthia Vinson
Ms. Sandra Ehrhorn

- I. **Call to Order**
President Qayoumi called the meeting to order at 2:36 p.m. with a quorum present.
- II. **Public Discussion**
No Public Discussion
- III. **Approval of Agenda**
M/S/P (Hird/Stronck) The Agenda be approved as presented.
- IV. **Announcements**
No Announcements
- V. **Consent Calendar**
A. Minutes of November 2, 2006
M/S/P (Hird/Leung) The consent calendar be approved as presented.

VI. Comments from the Chair

President Qayoumi announced the arrival of Dr. Michael Mahoney to the campus as the Vice President of Academic Affairs and Mr. Shawn Bibb will start on March 12, 2007 as the Vice President of Administration & Finance.

As the second phase of student housing draws to a close, phase three is expected to be completed before May 2008. Landscaping on campus is expected to begin in April as part of the physical plant improvement plan and campus signage will be updated in late April.

VII. Finance & Personnel Committee

A. Budget 2006/2007

Mr. Brown reported a decrease of \$2,000 for the year end budget proposal due to an increase in the retiree health benefits liability. He also highlighted UBS as the largest income increase for the 2006/07 year.

Dr. Qayoumi explained that changes in the budget were due to a difference in opinion regarding accounting practices. The Foundation and University had been on a cash based system and are now being converted to an accrual based system. He went on to explain a new law coming into effect in 2008 will force businesses to look at all future costs as a liability.

B. Quarterly Investment Report

The Board requested the investment consultant, Brian Sharps of UBS, at the May Board Meeting. Mr. Brown agreed to make the arrangements.

C. Quarterly Financial Report

Mr. Brown reported current net assets of \$13.8 million with a net change in assets of \$103,000.

VIII. Executive Director's Report

A. Human Resources Update

Ms. Bellow presented the Human Resources departmental updates which included negotiations with the medical coverage broker. The Foundation realized a slight increase in dental, a decrease in vision, and no increase for the Grant Employee Kaiser Plan. Ms. Bellow also stated that she was working with the University for approval to participate in the Federal Work Study as an Employer, which would result in a significant savings in the cost of employing student workers.

B. Grants & Contracts Update

Ms. Vinson reported facilities and administration cost reimbursement for the reporting period was \$423,396, up by \$80,907 from last year during the same period. Ms. Vinson also announced that the project administration guide would be available online in late Spring 2007.

C. Pioneer Bookstore Update

Ms. Ehrhorn reported on the opening of Copy Pacific inside the bookstore as a convenient, full-service copy station. Ms. Ehrhorn also reported the United States Postal Service agreed to generate a new contract with the Bookstore with an 8 % return of revenue.

IX. Other Business
No Other Business

X. Adjournment

M/S/P (Hird/Johnson) The meeting was adjourned at 3:48 p. m.

Minutes of the CSUEB Foundation Board of Directors for the March 8, 2007 meeting were adopted on May 17, 2007.

Secretary		Date	<u>5-18-2007</u>
Executive Director		Date	<u>5-24-07</u>