

California State University, East Bay Foundation, Inc.
Board of Directors
November 2, 2006
2:30 p.m.
Minutes

PRESENT

Mr. Richard Metz, Director
Mr. Thomas Hird, Director
Dr. Michael Leung, Director
Dr. Bruce Trumbo, Director
Ms. Chantel Johnson, Director
Ms. Isioma Emordi, Director
Mr. Udeerto Maeshwari, Director

STAFF

Mr. Edward Del Biaggio
Ms. LaTanya Bellow
Ms. Marilyn Stager
Ms. Sandra Ehrhorn
Ms. Danielle Ortuno
Ms. Yashmeen Imroz

- I. **Call to Order**
Vice Chair Thomas Hird called the meeting to order at 2:39 p.m. with a quorum present.
- II. **Public Discussion**
No Public Discussion
- III. **Approval of Agenda**
M/S/P (Johnson/Maeshwari) The Agenda be approved as presented.
- IV. **Announcements**
No Announcements
- V. **Consent Calendar**
A. Minutes of September 21, 2006
M/S/P (Metz/Johnson) The consent calendar be approved as presented.
- VI. **Comments from the Chair**
No Comments

VII. Finance & Personnel Committee

a. Revised Budget 2006/2007

Vice President Metz introduced the revised budget and asked Mr. Del Biaggio to explain to the committee the reasons for the revisions. Mr. Del Biaggio reviewed the changes to the 2006/2007 budget with the Board Members as shown in the attached document and indicated the Finance & Personnel committee recommended the Board approve the revised budget for 2006/2007.

b. Quarterly Investment Report

Mr. Del Biaggio indicated that the quarterly investment report was reviewed by the Finance & Personnel committee with a representative of UBS. He went over the Finance & Personnel meeting minutes, highlighting the fact that the Foundation's first quarter earnings exceeded expectations. He went on to further indicate that the GDP was expected to drop to 2% next year. Much of this has to do with housing, in that 1 out of 10 people are working in the housing area and there is an expectation that the housing market will slow down in 2007. He indicated that the economy is slowing, UBS Investment Managers are optimistic about the bond market, predicting that interest rates will drop around ½% next year, energy prices are dropping and inflation for the last quarter was "0".

c. Quarterly Financial Report

Ms. Stager presented the first quarter financial report indicating that first quarter results show a gain of \$355,490 compared to last year's first quarter gain of \$30,090.

Move that the Foundation provide funds (\$40,000) to the President of the University for the purpose of supporting the mission of the University.

Move that the Board recommend to the President that we follow the tradition of using these funds to support research incentives.

Move to approve the revised budget as presented to the Board on November 2, 2006.

M/S/P (Trumbo/Leung) To approve all of the above motions.

VIII. New Business

a. Support of Proposition 1-D

Mr. Metz explained Proposition 1-D to the Board and gave an overview of the impact the proposition would have on the University. The proposition would finance a 104,000 square-foot student and administration services building that would replace the offices and programs in Warren Hall. Infrastructure improvements would be made on the Hayward and Concord campuses to replace

ageing systems, windows, and “exterior skin” of some buildings. Impacted programs such as Nursing will be granted nearly \$1.5 million for renovations and upgraded equipment to expand the program.

M/S/P (Metz/Johnson) Move to approve the RESOLUTION OF SUPPORT FOR PROPOSITION 1-D – The Kindergarten –University Public Education Facilities Bond of 2006.

IX. Executive Director’s Report

a. Executive Director Search

Mr. Del Biaggio stated that the pro’s and con’s of some of the candidates interviewed had been provided to Mr. Metz on November 1, 2006. He expressed his gratitude towards the Search Committee and staff for all of their help and support in the search for a new Executive Director. Mr. Del Biaggio is confident that a qualified candidate will be selected and accept the position.

b. Vending Service Update

Ms. Ehrhorn went over the vending report and explained that the Pepsi vending is up this year by \$2,429.69 and Golden State Vending is down by \$ 76.09 in comparison with last year. She pointed out that Golden State Vending does not have September’s report because the checks are accounted for differently than Pepsi. Some concern was expressed over the vending machines not being properly stocked at times.

Ms. Ehrhorn stated that Golden State fills the machines daily and will not come more then once per day. Another option that has been looked at is to place more vending machines around campus for convenience and extra machines in places where the product is selling out.

c. Grants & Contracts Update

Mr. Del Biaggio explained that the Grants and Contracts report was updated to reflect the revised budget 2006/2007. The loss of TEMBA adversely effected the indirect cost reimbursement for the Foundation.

d. Pioneer Bookstore Update

Ms. Ehrhorn provided the Board an update on the Bookstore which highlighted the sales for the 2006/2007 up over last year by 2%.

X. Other Business

No Other Business

XI. Adjournment

M/S/P (Emordi/Johnson) The meeting was adjourned at 3:36 PM.

Approved

Minutes of the CSUEB Foundation Board of Directors for the November 2, 2006 meeting were adopted on March 8, 2007.

Secretary Shawn Smith

Date 5-18-07

Executive Director Chris

Date 5-24-07