President Morishita called the meeting to order at 10:00 a.m.

The agenda was approved unanimously.

The minutes from 12/10/2012 were approved unanimously. M/S/A. Motion by Brad Wells, seconded by Jerry Chang.

Chaw presented restated articles of incorporation that conform to current CSU policy, which were approved unanimously. M/S/A. Motion by Brad Wells, seconded by Eric Pinlac.

Chaw presented the operating agreement between the Foundation and the University, which was approved unanimously. M/S/A. Motion by Brad Wells, seconded by Jerry Chang.

Chaw presented a policy governing the use of public relations funds, which conforms to current CSU policy. The policy was approved unanimously. M/S/A. Motion by Jerry Chang, seconded by Eric Pinlac.

Williams distributed debarment forms, which require each board member to complete in order for the Foundation to receive federal grant funding.

Haydon requested approval of the Board for corporate resolutions required by UBS to facilitate investment of Foundation funds. The resolutions were approved unanimously. M/S/A. Motion by Brad Wells, seconded by Eric Pinlac.

Haydon presented a corporate resolution required to authorize the refinancing of existing tax-exempt bonds issued by the Foundation to fund the construction of the Foundation building, resulting in a net present value savings estimated to be in excess of $500,000. The resolution was approved unanimously. M/S/A. Motion by Eric Pinlac, seconded by Sean Williams.

Wells requested approval of the delegation of authority to Haydon to approve business transactions on behalf of the Foundation, which as approved unanimously. M/S/A. Motion by Jerry Chang, seconded by Sean Williams.

The meeting was adjourned at 11:15 a.m.