CSU East Bay Foundation, Inc.
Board of Directors Meeting
Thursday November 12th, 2009, 3:00 P.M.
Minutes

Board of Directors:
Dr. Mohammad Qayouni
Mr. Shawn Bibb
Dr. Linda Dobb
Dr. Linda Dalton •
Dr. Dianne Woods
Dr. Patricia Drew
Dr. Susan Opp
Mr. Olden Hensen
Mr. John Lane
Ms. Sarah Kim
Mr. Rafae Khan
• Indicates member absent

Managers/Staff Present:
Mr. Christopher Brown
Ms. Jayme Truong
Ms. Danielle Ortuno
Mr. Scott Fong

I. Call to Order
President Qayouni called the meeting to order at 3:00PM with a quorum.

II. Public Discussion
There was no public discussion.

III. Approval of Agenda
MSP (Opp/Khan) to approve agenda

IV. Update from the Chair
President Qayouni discussed the joint venture with NASA. Enrollment will be cut due to budget crisis the CSU is facing for 2010/2011 while freshmen applications at CSUEB are the highest the campus has ever seen.

V. Announcements/Introductions of New Board Members

VI. Consent Calendar
a. Approval of prior meeting minutes
MSP (Bibb/Opp) to approve the minutes as presented Mr. Henson, Ms. Kim and Mr. Khan abstained from the motion.

VII. Finance and Investment
a. Finance and Investment Policy – Draft revision
MSP (Hensen/Khan) to approve draft revision as presented.
b. Performance Report from Brian Sharps and evaluation of UBS as financial consultant –
The Bond rating is higher than the State. The Foundation has experienced less loss throughout the recession due to the conservative investments made. The Board agreed that the Foundation should continue to utilize Brian Sharps and UBS as the financial consultant of the Foundation.
MSP (Hensen/Drew) to approve continuation of UBS and Brian Sharps as the financial consultant for the Foundation.

VIII. Update form the AVP/Executive Director
➤ New Human Resources Manual ready to launch at end of the month.
➤ Medical Insurance – we received a “rate pass” (no rate increase)
➤ HRIS system – Human Resources Information System
  o Moving away from paper files and forms to a fully on-line digital system.
  o Ton of effort on behalf of Danielle to implement, however the long term benefits are huge as far as efficiency and effectiveness
➤ PI manual launch at end of month, just waiting for my final review.
  o New Director of Sponsored Research and Programs – doing much to improve and professionalize the office.
  o Will be a big help to PI’s in the post-award running of grants/contracts
➤ PI Meeting – Oct. 30th – we hold these quarterly to share information and gather feedback. Meeting went very well and was helpful.
➤ Faculty pay to university 100%, including overload.
  o Assists with efficiency 
  o Assists tracking 125% rule
  o Assists at ensuring not going over limits
➤ New Contracts:
  o Wells Fargo: for one-card sign ups, residual commissions.
  o AT&T Cellular Service:
    ▪ 10% discount for students (5% to student 5% scholarship)
    ▪ 15% for faculty/staff
    ▪ Stanford has 3 times as many accounts as students due to rollover and staying with one carrier. Could have substantial long term dollars.
  o Aramark Renegotiation – much better returns
    ▪ Much better terms by addition sales of meal plans to denominator for commissions - over ½ the sales were previously non-commissioned in prior contract due to it being silent
    ▪ Higher percentage on all sales
    ▪ Over course of contract, will net us many millions additional over prior contract.
➤ Dining
  o Raging Burrito
Approved

- Will be chatting with ASI about ways to improve bistro. Have hired architect to help with some ideas to present for consideration (Aramark has paid for the architect).
- New C-store in housing
- 
  ➢ 50th year anniversary
  - Incorporated on September 21, 1959
  - During spring, have a celebratory event
  - Annual report will be more substantial than normal

IX. Annual Financial/Audit Report
Chris Brown discussed the Audit report for the 2008/09 fiscal year. There were substantially fewer audit findings this year than in years past due to the hard work of Jayme Truong and her staff over the past year.

X. Refinancing Foundation Bond
Chris Brown explained that the Foundation Controller, in conjunction with the Chancellors office, is looking into the possibility of refinancing the bond on the Foundation building in order to save money on interest payments.

XI. Authorized Signing Authority Delegation
MSP (Hensen/Khan) to approve the delegation of signature authority to the
Minutes of the CSUEB Foundation Board of Director’s Meeting for the November 12, 2009 meeting were adopted on March 18, 2010.

Secretary  

Date 4-21-10  

Executive Director  

Date 4-26-10