

SONOMA STATE UNIVERSITY

Academic Foundation, Inc.

Board of Director's Meeting
Tuesday December 3, 2002

Agenda Item II - Approval of September 10, 2002 Minutes

I. Call to Order. Dr. Ruben Armiñana Board Chair, determined that a quorum was present (refer to Record of Attendance for September 10, 2002). The Board Chair made the following general comments:

❖ Introduced:

✓ Mr. Stuart Jones, Vice President for Development and SSUAF Board of Director's President. Stuart joined Sonoma State University on July 1, 2002.

✓ Mr. Jeremy Olsan from the law firm of Anderson, Zeigler, Disharoon, Gallagher & Gray. Mr. Olsan has been engaged to provide general legal services to SSUAF.

❖ SSU Construction Projects currently in progress include:

1. Salazar Hall's renovation has been completed and occupied. The building now houses the Administration and Finance Division, Enrollment and Student Academic Services, The Star Newspaper, the Technology High School and 29 state-of-the art technology equipped classrooms.
2. Darwin Hall renovation planning efforts are underway. The Trustees have approved this project. Funding is contingent upon passage of Proposition 47, the Kindergarten-University Public Education Facilities Bond Act of 2002. In the event the proposition is passed, construction could begin as early as the summer of 2003.

❖ Student Enrollment for the fall 2003 term is at approximately 8,000 students.

❖ FY 2002/03 State Budget has been enacted. There is an unidentified reduction of \$750 million that the Governor is to decide how to distribute by December 15, 2002. It is unknown if the CSU will be effected by any further budget reductions.

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- ❖ Jean Bee Chan, Professor of Mathematics and Board Member, received Sonoma State University's outstanding teaching award at the 2002 commencement ceremony. Professor Chan also recently received an Excellence in Education Award from the Santa Rosa Chamber of Commerce.

II. Old Business

- A. Approval of the June 4, 2002 Board Minutes was given without correction.

III. Action Items

- A. Board responsibilities/conflict of interest. Mr. Jeremy Olsan, SSUAF Counsel, distributed his letter dated September 10, 2002. The focus and purpose of the letter is to advise members of their legal responsibilities as a Sonoma State University Academic Foundation Director.

Mr. Olsan's advisory to the Board members also satisfies an annual requirement of the California State University as published in CSU Executive Order 732 – Compilation of Policies and Procedures of California State University Auxiliary Organizations dated March 6, 2000.

Mr. Olsan emphasized the following to the Board members:

1. Members should inquire and ask questions to ensure complete understanding;
2. Member's actions cannot result in individual financial gain;
and
3. Members should always exercise reasonableness in their judgment and decisions.

Motion: None Required – informational only

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IV. Development Report.

- A. Green Music Festival has completed its third year of operation. Attendance has increased steadily over the past three years. An acknowledgement of the efforts put forth by Tom Birdsall and Professor Jeff Langley was given.
- B. Green Music Center capital campaign needs \$10 million more to enable the start of construction. Efforts are underway to revitalize the campaign effort. One effort is to strengthen SSU's relationship with the Santa Rosa Symphony.

V. Finance Committee Report

- A. Committee Report for September 10, 2002. Agenda item V.A was reviewed with the Board, which included significant actions taken by committee. The committee's minutes of June 25 and July 31, 2002 were included.
- B. FY 2002/03 Endowment Income Distribution
- C. June 30, 2002 Financial Summary. Ms. Linda Norris, Assistant Controller for Auxiliary General Accounting, presented the fourth quarter, FY 2001/02 financial summary, Item V.B. Ms. Norris provided financial comments and highlights and entertained questions from Board members.

Respectfully submitted,

Steve Wilson
Vice President/Chief Operating Officer

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