



SONOMA STATE UNIVERSITY Academic Foundation, Inc.

Board of Director's Meeting
Tuesday March 2, 2004
Agenda Item II – Approval of December 2, 2003 Minutes

I. Call to Order. Dr. Ruben Armiñana Board Chair determined that a quorum was present (refer to Record of Attendance for December 2, 2003). The Board Chair made the following general comments:

- ❖ Fall 2003 semester enrollment target has been achieved.
- ❖ CSU is anticipating a mid-year 2003/04 budget reduction.
- ❖ FY 2004/05 budget planning assumptions include a reduction in overall appropriations and no student enrollment growth.
- ❖ Mr. Lance Plaza, SSU Development Officer, was acknowledged. Lance is retiring from SSU following 18 years of service.

II. Old Business

A. Approval of the September 9, 2003 Board Minutes was given.

III. Action Items

A. Presentation of FY 2002/03 Financial Reports

Discussion: Letitia Coate, Chief Financial Officer and SSU Controller presented the audit June 30, 2003 financial reports.

Motion: Accept the FY 2002/03 audited financial statements and management letter.

Action: Motion was accepted, seconded and passed unanimously.

B. Compliance Review Committee Report

Discussion: Board Member Del Tague Newman chaired the committee charged with the annual review of expenditures from endowment funds with the objective of ensuring that expenditures made as directed by the donors. Ms. Newman's report dated November 13, 2003 was presented to the Board.

Motion: Approve the Compliance Review Committee's report of November 13, 2003.

Action: Motion was accepted, seconded and passed unanimously.

IV. Development Report.

- ✓ The GMC capital campaign was within \$800,000 of being achieved. Significant progress had been made since September 2003 when the campaign was \$4.2 million from goal.
- ✓ Significant dates relating the Green Music Project are;
 - Mid-January 2004 – Advertise for Construction
 - May 2004 – Seek CSU Board of Trustees approval for financing
 - July 2004 – begin two year construction period
 - August 2006 – open the Donald and Maureen Green Music Center
- ✓ The Foundation bylaws are in process of being revised. It is the Development's goal to distribute a draft document to the membership prior to calling for action.
- ✓ Reported on significant donations during the September – December 2003 period.

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V. Finance Committee Report

- A. Committee Report for December 2, 2003 was reviewed with the Board, which included significant actions taken by committee. The committee's minutes of August 26, September 23 and October 28, 2003 are included in the report.

Respectfully submitted,

Steve Wilson
Vice President/Chief Operating Officer

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Record of Attendance
 December 2, 2003

		First	Last	In Attendance
1	Dr.	Ruben	Armiñana	Present
2	Mr.	Stuart	Jones	Present
3	Mr.	Steve	Wilson	Absent
4	Ms.	Letitia	Coate	Present
5	Mrs.	Suzanne	Anderson	Present
6	Mr.	Herm	Benedetti	Absent
7	Dr.	Jean Bee	Chan	Present
8	Ms.	Anita	Christmas	Absent
9	Mr.	John	Comfort	Absent
10	Ms.	Debra	Condiotti	Absent
11	Dr.	Katharyn	Crabbe	Absent
12	Dr.	Carmen	Finley	Present
13	Ms.	Deborah	Hatfield	Absent
14	Dr.	Alan	Johnson	Absent
15	Ms.	Barbara	Kohler	Absent
16	Mr.	Dan	Libarle	Absent
17	Mr.	Wallace	Lowry	Absent
18	Mr.	Randy	Pennington	Absent
19	Ms.	Beth	Robertson	Present
20	Mr.	Rick	Rosa	Absent
21	Mr.	Irwin S.	Rothennberg	Present
22	Ms.	Delphine	Tague Newman	Present
23	Dr.	David	Walls	Present

Members Present 11
 Members Absent 12
 Board Quorum 6 Article II, Section 1(a), Bylaws

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Guests:

Dr. Eduardo Ochoa
Chief Academic Officer and Provost/Vice President for
Academic Affairs

Ms. Robin Draper – SSU Office of Development
Ms. Lori Ogg – SSU Scholarship Coordinator
Mr. Lance Plaza - SSU Office of Development
Mr. Mark Spaulding - SSU Office of Development

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