



# SONOMA STATE UNIVERSITY Academic Foundation, Inc.

Board of Director's Meeting  
Tuesday, November 29, 2005  
Agenda Item II – Approval of September 6, 2005 Minutes

## MINUTES – September 6, 2005

- I. Call to order. Dr. Armiñana determined that a quorum was present (refer to Record of Attendance for September 6, 2005).
  - ❖ Welcome and Farewell
    - Welcome – Mr. Bucky Peterson has been appointed Acting Vice President, Development.
    - Welcome – Dr. Andrea Neves. She is a member of the faculty from the School of Education.
  - ❖ University Update. Dr. Armiñana provided the following comments:
    - Enrollment this fall is approximately 8,000 students.
    - The Governor followed through on the compact with California higher education, and this year enrollment is fully funded along with compensation increases and other mandatory costs and budget initiatives. The total General Fund budget increase is \$4 million. Funds have also been made available to equip Darwin Hall as part of the renovation project.
    - The University has purchased 88 acres of land north of the campus. The site will be the location of our faculty/staff housing project. The current plan is to build 300-400 houses over the next ten to fifteen years. Initial plans are to construct 30 to 50 housing units per year.
    - Construction of the Green Music Center should start any day and the facility should be completed during the spring of 2008. The above state budget for FY 2005/06 includes funding for classrooms and faculty offices.

II. Old Business

Approval of the June 7, 2005 Board Minutes. Approved as submitted.

III. Action Items

- A. Board Responsibilities/Conflict of Interest and Non-Profit Integrity Act. Mr. Jeremy Olsan, SSUAF Counsel, presented and discussed his letter of September 6, 2005 to the Board describing the legal responsibilities of the members. This presentation is an annual requirement established by CSU Executive Order 732 – Compilation of Policies and Procedures of California State University Auxiliary Organizations dated March 6, 2000. A description and explanation of the Non-Profit Integrity Act of 2004, effective January 1, 2005, was also provided.
  
- B. Resolution Granting Authority to Officers. With the appointment of Bucky Peterson as Acting Vice President for Development and SSUAF President, effective August 15, 2005, it is necessary to rescind Corporate Resolution 04-01. SSUAF Corporate Resolution 05-01 delegates to the officers of the Corporation the authority to act on behalf of the Board of Directors in the conduct of contractual and fiscal affairs of Sonoma State University Academic Foundation. After one correction, the Board unanimously approved Corporate Resolution 05-01.
  
- C. Proposal for a Reinvestment Fee. Bucky Peterson presented a proposal for a reinvestment fee. He explained that the purpose of the fee is to strengthen SSU's fundraising capabilities in order to generate higher levels of gift income to support all University programs. With several exceptions, a fee of 5% would be applied to all cash gifts, bequests and payments on new pledges. He recommended that a committee be formed to draft the specific implementation plan and that the plan be presented to the Board on November 29, 2005 for approval. He suggested that the Finance Committee would be an appropriate

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group to develop the specific plan. He indicated that others are encouraged to be a part of the Committee. Mr. Dan Lanahan and Dr. Andrea Neves will also serve.

- D. Fiscal Year 2005/06 Proposed General Fund Budget. Ms. Letitia Coate briefed the Board on highlights of the proposed General Fund Expenditure Plan. The Finance Committee reviewed this plan at their meeting on August 30, 2005. Revenues and Expenditures are both budgeted at \$147,000, and the planned ending fund balance is \$163,000. The Board unanimously approved the FY 2005/06 General Fund budget as presented. (See attachment III. D)
- IV. Development Report. Robin Draper indicated that there will be two fund raising luncheons in the coming weeks, one at Alexander Valley Vineyards and the other in Sonoma. There will also be a media event on October 19, 2005 at the GMC construction site to kick off the construction phase of the project.
- V. Chief Financial Officer's Report. Ms. Letitia Coate stated that the annual outside audit of the financial records is underway. As of June 30, 2005, total assets were \$74m compared to \$54m a year earlier. Major differences (increases) are \$7.4M from new gifts and investment earnings and \$12.6M in bond proceeds for the Green Music Center.

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- VI. Audit Committee Report. Mr. Dan Lanahan reported that the Committee has met twice, initially to select Moss Adams as the auditor, and most recently on August 19, 2005 to meet with auditors from Moss Adams. At the meeting it was determined that the draft audit report should be completed on September 20, 2005 and submitted to the Chancellor's Office on September 30. The Audit Committee will be meeting on September 20 to review the first draft. The final report will be submitted to the SSUAF Board at the next meeting on November 29, 2005.

Meeting adjourned at 2:05 p.m.

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Letitia Coate  
Secretary/Chief Financial Officer

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Minutes Prepared by  
William A. Ingels  
University Treasurer

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**Record of Attendance**  
 September 6, 2005

		<b>First</b>	<b>Last</b>	<b>In Attendance</b>
<b>1</b>	<b>Dr.</b>	<b>Ruben</b>	<b>Armiñana</b>	<b>Present</b>
<b>2</b>	<b>Mr.</b>	<b>Bucky</b>	<b>Peterson</b>	<b>Present</b>
<b>3</b>	<b>Mr.</b>	<b>Laurence</b>	<b>Furukawa-Schlereth</b>	<b>Present</b>
<b>4</b>	<b>Ms.</b>	<b>Letitia</b>	<b>Coate</b>	<b>Present</b>
<b>5</b>	<b>Ms.</b>	<b>Jeannette</b>	<b>Anglin</b>	<b>Absent</b>
<b>6</b>	<b>Mr.</b>	<b>Herm</b>	<b>Benedetti</b>	<b>Absent</b>
<b>7</b>	<b>Mr.</b>	<b>Sanford</b>	<b>Bressick</b>	<b>Absent</b>
<b>8</b>	<b>Dr.</b>	<b>Jean Bee</b>	<b>Chan</b>	<b>Present</b>
<b>9</b>	<b>Ms.</b>	<b>Anita</b>	<b>Christmas</b>	<b>Present</b>
<b>10</b>	<b>Mr.</b>	<b>John</b>	<b>Comfort</b>	<b>Absent</b>
<b>11</b>	<b>Ms.</b>	<b>Debra</b>	<b>Condiotti</b>	<b>Absent</b>
<b>12</b>	<b>Dr.</b>	<b>Katharyn</b>	<b>Crabbe</b>	<b>Present</b>
<b>13</b>	<b>Dr.</b>	<b>Carmen</b>	<b>Finley</b>	<b>Present</b>
<b>14</b>	<b>Mr.</b>	<b>Tom</b>	<b>Gillespie</b>	<b>Present</b>
<b>15</b>	<b>Dr.</b>	<b>Alan</b>	<b>Johnson</b>	<b>Present</b>
<b>16</b>	<b>Mr.</b>	<b>Dan</b>	<b>Lanahan</b>	<b>Present</b>
<b>17</b>	<b>Mr.</b>	<b>Dan</b>	<b>Libarle</b>	<b>Absent</b>
<b>18</b>	<b>Ms.</b>	<b>Anne</b>	<b>Lieberman</b>	<b>Absent</b>
<b>19</b>	<b>Dr.</b>	<b>Wallace</b>	<b>Lowry</b>	<b>Present</b>
<b>20</b>	<b>Dr.</b>	<b>Andrea</b>	<b>Neves</b>	<b>Present</b>
<b>21</b>	<b>Ms.</b>	<b>Delphine</b>	<b>Newman</b>	<b>Present</b>
<b>22</b>	<b>Mr.</b>	<b>Randy</b>	<b>Pennington</b>	<b>Present</b>
<b>23</b>	<b>Mr.</b>	<b>Jim</b>	<b>Perez</b>	<b>Present</b>
<b>24</b>	<b>Ms.</b>	<b>Beth</b>	<b>Robertson</b>	<b>Present</b>
<b>25</b>	<b>Dr.</b>	<b>James</b>	<b>Robertson</b>	<b>Absent</b>
<b>26</b>	<b>Mr.</b>	<b>Rick</b>	<b>Rosa</b>	<b>Absent</b>
<b>27</b>	<b>Mr.</b>	<b>Irwin S.</b>	<b>Rothenberg</b>	<b>Present</b>
<b>28</b>	<b>Dr.</b>	<b>Robert</b>	<b>Schultz</b>	<b>Absent</b>
<b>29</b>	<b>Mr.</b>	<b>Michael</b>	<b>Sullivan</b>	<b>Present</b>
<b>30</b>	<b>Mr.</b>	<b>Michael</b>	<b>Troy</b>	<b>Present</b>

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Members Present	20	
Members Absent	10	
Board Quorum	12	Article II, Section 1(a), Bylaws

Guests:

Ms. Judy Aquiline, Development Director  
Ms. Robin Draper, Development Director  
William Ingels, University Treasurer  
Ian Hannah, Management Trainee