



EXECUTIVE COMMITTEE MEETING (REGULAR)
ASC CONFERENCE ROOM (CP 250)
SEPTEMBER 1, 2009 · 4:00 PM

Present: Bill Barrett, Ted Bremner, Pat Carroll, Bill Dickerson, Frank Mumford, Steve Murray.

Excused: Bob Hall, Barry Pasternack, Ron Rangel

Staff: Pearl Cheng, Ann Ehl, Omar Iftikhar, Tony Lynch, Peter Poon.

1. CALL TO ORDER

Chair Bremner called the meeting to order at 4:15 p.m.

2. APPROVAL OF MINUTES

A. AUGUST 3, 2009 REGULAR MEETING

Mr. Barrett moved, Dean Murray seconded and motion carried to approve the minutes of the August 3, 2009 Executive Committee meeting.

B. AUGUST 13, 2009 SPECIAL MEETING

Mr. Barrett moved, Dean Murray seconded and motion carried to approve the minutes of the August 13, 2009 Special Executive Committee meeting.

3. TREASURER'S REPORT

Mr. Mumford reported that the Bookstore, Food & Vending, Grants/Contracts and Administrative divisions' combined activities generated a net income of \$842,000 through June 30, 2009. The ASC is \$463,000 positive for the fiscal year. He further reported that the net income actuals are \$1,535,000 for Titan Shops; \$310,000 for Food/Vending; \$261,000 for Grants and Contracts; and \$662,000 for College Park. Administrative net expenditures were \$1,264,000.

4. EXECUTIVE DIRECTOR'S REPORT

Mr. Dickerson reported that Lennar has extended the University's lease until August 2010, which will be the final extension. At University Gables, we have gone from a high of eight homes available to three after brisk sales by Bob Clark. At University Heights, the 22nd home will be leased this week, leaving four homes now available. Titan Coffee which has operated out of the Bookstore for many years is looking to move to the library. Meetings continue as this move is being considered. At the Humanities Plaza, Campus Dining is working to include an enhanced Juice It Up location in an enclosed mobile trailer, replace AJ's coffee tent with a kiosk, and possibly add a Shop-24 also at the location. Shop-24 is a computerized and refrigerated convenience store that can vend couple hundred items. Lastly, the 10th floor of College Park is once again being considered as possible use by the President's Office.

5. REPORTS

A. FINANCIAL AUDIT

Mr. Mumford introduced auditor Patrick Guzman, CPA. Mr. Guzman reported that the final review will be completed tomorrow. The audit was an unqualified (clean) review. The governance committee and board letters explain the audit process and estimates. Disclosures relate to bonds and capital. The single audit is not yet drafted, but was also unqualified with no deficiencies or material weaknesses. A management letter will not be issued, since there was nothing found. However, there were other audit finding issues such as allocations and post retirement health benefits.

B. PROPOSED CHANGES TO BYLAWS

Mr. Dickerson reported that attorney John Jay is working on the Bylaws as a result of a Chancellors Office compliance audit. Bylaws are currently state that “there shall be eight community members”; the ASC has had two vacancies over the last few years. Mr. Jay will change the wording so that community membership “shall be up to eight” and will make a recommendation to the full Board on 09/17/09. Dean Murray asked about “a minimum of x and not to exceed y”. Prof. Pasternack clarified that the Trustees specify certain language.

C. G&O 2009-2010

Mr. Dickerson asked members to review the work in progress. Since it is not uncommon to add to the list early in the year, changes and suggestions will be considered.

D. ELKS SETTLEMENT DISCUSSION

Mr. Dickerson gave a brief update regarding the Elks litigation.

6. OTHER BUSINESS

There was no other business.

7. ANNOUNCEMENTS

Board Meeting: Thursday 09/17/09 @ 6:00 pm

Executive Committee Meeting: Tuesday 10/06/09 @ 4:00 pm

8. ADJOURNMENT

Mr. Bremner adjourned the meeting at 5:25 p.m.

Approved by the Executive Committee, October 6, 2009.

Robert C. Hall, Secretary