

SAN FRANCISCO STATE UNIVERSITY FOUNDATION

Annual Board of Directors Meeting Minutes
Wednesday, June 3, 2009
San Francisco State University
1600 Holloway Avenue
NEC Room, 5th Floor, Administration Building
San Francisco, CA 94103

Chair Don Scoble called the meeting to order at 12:25 p.m.

IN ATTENDANCE

D. Scoble	Chair
L. Blitch	President / VP – University Advancement, SF State
T. Block	Director
L. Bridges	Director
M. Chan	Director
D. Corvin	Director
J. Gemello	Director / VP – Academic Affairs, SF State
J. Gumas	Vice-Chair
P. King	Director
N. Mashouf	Director
L. Morishita	Director / VP&CFO – Administration and Finance, SF State
D. Nasser	Director
D. Sacks	Director

ABSENT AND EXCUSED

R. Corrigan	Director / President, SF State
M. Grace	Director
C. Smith	Director

OTHERS PRESENT

D. Blakemore	AVP – University Advancement, SF State
D. Chaw	Secretary and Treasurer

APPROVAL OF AGENDA – Minute Action

Chair Scoble asked that the agenda, which was provided in the board packet and was distributed in advance of today's meeting, be approved.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the agenda for the June 3, 2009, annual board meeting.

Motion by: Don Nasser Seconded by: David Sacks Motion: Passed

ELECTION OF DIRECTORS

The board reviewed the slate of board of directors who have expiring terms and need to be reelected and approved by the board. This slate of board of directors was provided in the board packet that was distributed in advance of today's meeting by Secretary – Treasurer Chaw.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board approves the reelection and appointment of the slate of board of directors with expiring terms.

Motion by: Leona Bridges Seconded by: John Gemello Motion: Passed

ELECTION OF OFFICERS

The board reviewed the slate of officers for fiscal year 2009/2010. This slate was provided in the board packet that was distributed in advance of today's meeting by Secretary –Treasurer Chaw.

On motion duly made, seconded, and unanimously carried, the following Minute Action was taken:

MINUTE ACTION: that the board nominates and reelects the slate of officers for fiscal year 2009/2010.

Motion by: Phil King Seconded by: Leona Bridges Motion: Passed

TREASURY REPORT

Secretary-Treasurer Chaw presented the current year expense report containing financials as of May 15, 2009. She reported that expenses were minimal since the endowment has not been transferred from the University Corporation to the SF State Foundation due to the delay in the foundation receiving its tax exemption status from

the IRS. The Foundation spent approximately \$4,700 using the line-of-credit from the University Corporation that was authorized by the board at the July 17, 2008 meeting.

NEW BUSINESS

There was no new business to report.

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ADJOURNMENT

There being no further business, on motion duly made, seconded, and unanimously carried, the meeting was adjourned.

Motion by: John Gumas Seconded by: Leroy Morishita Motion: Passed

Dated: June 3, 2009

Secretary, Debra P. Chaw