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

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Secretary, Debra P. Chaw