

**UNIVERSITY AUXILIARY SERVICES AT ALBANY
BOARD OF DIRECTORS MEETING
Science Library, Standish Room
MARCH 18, 2009, 2:30 P.M.**

President Murphy convened the meeting at 2:38 p.m. The following Directors were present:

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| Mr. Tom Bessette | Mr. William McCann |
| Ms. Sophia Hammett-Turner | Mr. Joshua Sussman |
| Ms. Samantha Bernstein | Ms. Karen Acosta McNeill |
| Mr. William Jaremko | Ms. Laurie Garafola |
| Mr. John Murphy | Ms. Carol Anderson |
| Mr. Kevin Wilcox | Mr. Colin Ebel |

Absent: Dr. Richard Goldstein; Mr. Daniel Truchan, III; Ms. Leah Rotella

Also in attendance: Mr. Smith, UAS Executive Director; Ms. DiDonna, UAS Associate Executive Director; Ms. Kettlewell, UAS Associate Executive Director; Ms. Obie, UAS Administrative Assistant.

President Murphy announced that Kathryn Lowery, Vice President for Finance and Business, plans to retire at the end of April. All were invited to extend their congratulations as her departure approaches.

PUBLIC COMMENT

None at this time.

MINUTES

A motion was made to approve the minutes of the February 13, 2009 Board meeting by Mr. Sussman. This motion was seconded by Mr. Ebel and approved unanimously.

EXECUTIVE DIRECTOR REPORT

Mr. Smith announced an offer of employment and acceptance for the Human Resource Administrator vacancy. Current UAlbany MBA graduate student, Emily Tracy, chosen from over 70 applicants, will join the UAS staff at the end of May.

Mr. Smith reported that he and his staff have begun developing the 2009-2010 UAS budget, and plan to present it to the Finance Committee and Board in April, with final approval to be requested at the May 6 Board meeting. The budget is being developed on a departmental basis, and all accounts are being reviewed to present the most accurate representation of our revenues and expenses possible, rather than incrementally adjusting them year to year.

Mr. Smith met on March 17 with University Health Services (UHS) and United HealthCare to address UAS's role in administering student healthcare contracts. UAS's role in the administration of the student health insurance program increases health insurance costs to students by five percent, without providing substantial offsetting benefits. UAS and UHS agreed to work together to develop a more efficient way of providing healthcare to students while reducing UAS fees. Mr. Smith intends to assess all other UAS programs to see if there are similar areas where our involvement may not add value commensurate with our administrative fees.

COMMITTEE REPORTS

Finance and Audit Committee – Chair of the Committee, Mr. Wilcox, reported on the Committee's March 17 meeting. He provided an update on the status of UAS's funds being held by the Commonfund, which now will not be released to UAS until at least the end of calendar year 2009. The Committee plans to investigate whether there are options to retrieve monies sooner, or to join a possible class action suit in collaboration with other parties. UAS may need to borrow more funds than originally intended in 2009 due to the loss of anticipated liquidity brought on by Commonfund's actions.

Indian Quad construction is progressing satisfactorily. A lending RFP has been circulated; at least four bids are expected Friday per Mr. Smith. In accordance with the previously passed resolution, the proposals will be reviewed by Mr. Smith and his staff, who will make a recommendation for action for the Finance Committee's approval.

Per UAS's contract with UAlbany, auditing contracts must be re-bid every five years, and current firms may only retain the work under the supervision of a different partner. After ten years, the contract must go to a new firm, and the prior firm must wait at least three years before being re-engaged. UAS has retained KPMG as its auditor since at least the early 1990s, so we should be competitively bidding the audit work at this time.

Mr. Wilcox proposed a Resolution to grant permission to UAS staff to circulate RFPs to 16 potential audit firms developed by staff. Proposals are to be returned by April 24; a short list of three candidates will be developed by staff and invited to make presentations to the Committee during the week of May 3. A final selection will be made by the Committee and presented to the Executive Committee for final ratification. A contract award is expected by May 15. A motion to adopt the Resolution was made by Ms. Anderson, seconded by Mr. McCann and approved unanimously.

Program Committee – Ms. Acosta McNeill, Committee Chair, reported a February 25 meeting during which Program Fund guidelines and deadline changes were established by the Committee. A motion was made by Ms. Acosta McNeill to present a Resolution (included in Board packets) that will increase the limit of Supplemental Program Fund awards, and retract the Endowment Resolution passed on May 8, 2008. In addition, the remaining 2007-2008 funds that had been earmarked for an endowment fund will be instead donated to the Scholarship Fund and Fountain Day '09 through the University at

Albany Foundation. Any future remaining funds will be eligible for carryover to the following year. With minor changes made (final copy of the resolution attached), the motion was seconded by Mr. McCann and approved unanimously. President Murphy expressed thanks for the Program Committee's approval of funds in support of Fountain Day.

Bookstore Committee – Committee Chair, Ms. Anderson reported several matters being addressed by the Committee. The bookstore contract has been extended one year. Campus Center renovations and construction may also impact bookstore operations. Discussion ensued regarding responsibilities for timely submission of book orders and bookstore pricing, as stipulated by The Higher Education Re-Authorization Act, and related state and federal regulations. President Murphy reported the creation of an Ad Hoc Committee by the University Provost's Office to centralize compliance efforts.

Long Range Planning Committee – Committee Chair, Mr. Bessette, reported the Committee plans to visit the University of Vermont to observe its Campus Center facilities. Ms. Kettlewell is working to coordinate this campus visit along with Dutch and Colonial Quad backhouse tours. Mr. Bessette also reported that Mr. Smith has created a strategic planning document to help focus the Committee's efforts in the year ahead. Mr. Smith briefly explained the concepts imbued in his draft proposal, and committed to providing it to the full board after the meeting. (A copy is attached to these minutes).

Dining and Services Committee – No report.

OLD BUSINESS

None

NEW BUSINESS

President Murphy informed Board members and Mr. Smith that, in accordance with arrangements made during Mr. Smith's hiring process, senior UAS staff will be consulted before the end of the semester to provide input for Mr. Smith's six-month evaluation, which is due in June.

PUBLIC COMMENT

None

ADJOURNMENT

A motion was made by Mr. Bessette to adjourn the meeting. The motion was seconded by Mr. Sussmann and unanimously adjourned at 3:19 p.m.

Respectfully Submitted,

Leah Rotella
Board Secretary