KSURSF BOARD MEETING MINUTES
AUGUST 30, 2018

Attendees: Pamela Whitten, Chair; Linda Noble (via telephone), Interim CEO; Don McGarey, Interim COO; Julie Peterson, Treasurer; Andrew Newton, Member; Mark Anderson, Member; John Marshall, Part-Time Associate General Counsel; Madhavi Rajdev, KSU Controller; Jaimie Ward, Associate Controller; Eric Vreeland, KSURSF external auditor; Carolyn Elliott-Farino, non-voting Secretary.

Absent: Ron Matson, Assistant Treasurer

The meeting was called to order by the CEO, Linda Noble, at 9:02 AM.

Approval of minutes of previous meeting: The first order of business was to approve the minutes from the April 2018 meeting. They were approved with one correction and are attached.

Report of the Chairperson: This was the Chair’s first meeting and there was nothing to report. The Chair will plan to provide a summary for future meetings.

Report of the Chief Executive Officer: Nothing to report.

Report of the COO:

a. KSURSF FY 18 Financials Audit Report presentation by Eric Vreeland of Mauldin & Jenkins: Eric reviewed the draft audit with the Board and promised to submit the final audit to KSU by the September 5 deadline. The draft management letter should be discarded when the final letter is issued.
b. The KSURSF final FY 18 budget vs. actuals report was reviewed.
c. The KSURSF FY 19 budget was discussed in detail.
d. The status of the OIG audit review was discussed during the audit review.
e. KSU Controller Madhavi Rajdev gave an update on KSURSF’s indirect cost rate currently under negotiation. We are still negotiating with DHHS, KSU’s cognizant agency.
f. The identification of two faculty members to serve on the Board was tabled until the October meeting.
g. A discussion of the proposed policy and rubric to determine which funds will be handled by KSURSF was tabled until the October meeting.
h. Further discussion of the IP policy and whether to roll it out now was tabled until October.
i. The proposal to increase KSURSF’s management fee to 5% was tabled until the October meeting.
j. The Board requested some less expensive options for the NCUR NOC dinner and did not approve an exemption to exceed KSURSF amounts for NCUR events.
k. A discussion of the vacant Sr. Vice Provost position and its impact on the KSURSF Board was tabled until October.
l. A discussion to modify the KSURSF Gift and Donation Acceptance policy was tabled until October.
m. A discussion of who can commit KSURSF funds was tabled until October.
n. Conflict of Interest forms were sent out to Board members after the meeting.

Report of other offices: Nothing to report.

Report of the Executive Committee: Nothing to report.

Reports of other committees: Nothing to report.

Unfinished business: Nothing to report.

New business:

There being no other business to conduct, the meeting was adjourned at 10:17 AM.