

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.