

**California State University Channel Islands
FINANCING AUTHORITY**

**Minutes of Meeting
14 December 2009**

The California State University Channel Islands Financing Authority met on Monday, 14 December 2009, following the meeting of the CSUCI Site Authority. The meeting was held at the University Glen Corporate Office on the California State University Channel Islands (CSUCI) campus, 45 Rincon Drive, Suite 104-A, Camarillo.

Chair of the Financing Authority Ms. Linda Parks called the meeting to order at 12:29 p.m. The secretary gave the roll call and all members were present except for Dr. Debra Farar.

Members Present:

R. J. Considine, Jr., Vice Chair
Charlotte Craven
Kathy Long
Linda Parks, Chair
Benjamin Quillian
Richard Rush

Members Absent:

Debra Farar

Others Present:

Erik Blaine, CSUCI-University Glen
Carol Cory, CSUCI-University Glen
Kelly Cox, CSU Chancellor's Office
Joanne Coville, CSUCI
Robert Eaton, CSU Chancellor's Office
Missy Jarnagin, CSUCI
Steven Raskovich, Counsel to the Site Authority
Elizabeth Rubalcava, Secretary to the Site Authority
Elvyra San Juan, CSU Chancellor's Office

Ms. Parks called for the approval of the minutes of the 16 March 2009 meeting. Ms. Craven moved to approve the minutes, Ms. Long seconded, and the motion carried with all in favor.

Ms. Parks called for public comments, pursuant to Government Code Section 11125.7. There being none, Ms. Parks closed the public comment period.

Ms. Parks then called for board member comments, but there were none.

Next, Ms. Parks called for the approval of the 2010 Calendar of Meetings (revised). Ms. Craven moved to adopt the calendar of meetings, Dr. Rush seconded and the motion carried unanimously.

Moving to Item #6, Ms. Coville presented the Investment Policy and stated that her report remained the same as given at the previous Site Authority meeting. Ms. Craven moved to approve the Investment Policy and accompanying Resolution No. FA 09-12-01, Ms. Long seconded, and the motion carried unanimously.

Ms. Coville then presented Item #7, Delegation of Authority, along with related Resolution No. FA 09-12-02. Her report remained the same as given at the previous Site Authority meeting. Ms. Long moved to grant authority to the President for transacting banking and investment business on behalf of the Financing Authority, Ms. Craven seconded, and all members were in favor. Next, Ms. Craven moved to grant the same authority to the Vice President for Finance and Administration, Mr. Considine seconded, and the motion carried unanimously.

With regard to Item #8, Presentation of FY 2008/09 Audited Financial Statements, Ms. Cox provided a brief report stating that KPMG issued a clean opinion of the financials. Ms. Cox reiterated that the Financing Authority is now operated by the University Glen Corporation. No other items of significance were reported. Ms. Craven moved to receive and file the audited financial statements, Mr. Considine seconded, and the motion carried unanimously.

There being no further business to come before the Board, the meeting adjourned at 12:32 p.m.

APPROVED:

California State University Channel Islands Financing Authority

Signed: *Elizabeth Rubalcava*
Secretary to the Financing Authority

Dated: 3/22/10