

# **MT. SAC AUXILIARY SERVICES CORPORATION BOARD OF DIRECTORS MINUTES**

Thursday, September 12, 2019

The first quarterly meeting of the Mt. SAC Auxiliary Services Corporation Board of Directors was called to order at 2:07 p.m. on Thursday, September 12, 2019, by Michael D. Gregoryk, Chairperson. Those present were: Michael D. Gregoryk, Jenny Leung, Rosa Royce, and Amy Truong. Guests: Rick Nargi and Eddie Correa. Staff: Doug Jensen, Suzanne Luetjen, Vivian Ruiz, and Yadira Santiago.

2 – Consideration of Approval of Minutes for June 6, 2019, and August 13, 2019 – It was moved by Rosa Royce, seconded by Jenny Leung, to approve the minutes of June 6, 2019, and August 13, 2019.

Ayes: Gregoryk, Royce, Leung, Truong

Absent: Yamagata-Noji

3 – Consideration of Approval of Quarterly Auxiliary Board Meeting dates – It was moved by Rosa Royce, seconded by Jenny Leung, to approve the Quarterly Auxiliary Board Meeting dates.

Ayes: Gregoryk, Royce, Leung, Truong

Absent: Yamagata-Noji

4 – Consideration to accept the Election of Officers/Appointments – In accordance with the Bylaws of the Board of Directors, composition will be the following officers/appointments elected to terms of one year or until successors are elected and qualified, effective July 1, 2019:

Amy Truong – Appointed by Associated Students

It was moved by Rosa Royce to declare the presented officer elected/appointed member to the Board of Directors of the Mt. SAC Auxiliary Services Corporation. The motion was seconded by Jenny Leung.

Ayes: Gregoryk, Royce, Leung, Truong

Absent: Yamagata-Noji

5 – Consideration of Approval of the Annual Investment Policy Statement – It was moved by Rosa Royce, seconded by Jenny Leung, to approve the Annual Investment Policy Statement with the following changes in the language:.

The Mt. SAC Auxiliary Services auditing firm, *Eide Bailly LLP*, has recommended that we have an Investment Policy Statement that addresses inconsistencies with the California Government Code.

Ayes: Gregoryk, Royce, Leung, Truong

Absent: Yamagata-Noji

6 – Reviewed the approved contract with DA Davidson – Investment management services.

7 – Consideration of Approval of Auxiliary Financial Statements for Fourth Quarter 2018-2019 –  
This item has been tabled until the next meeting.

8 – Reports:

- Administrative Services – Mike Gregoryk
- SacBookRac – Suzanne Luetjen
- Sodexo – Eddie Correa and Rick Nargi

9 – Adjournment – The meeting adjourned at 2:37 p.m.