

BINGHAMTON AUXILIARY SERVICES CORPORATION

Board of Directors Meeting

Wednesday, December 9th, 2015, 5:00 pm

Couper Administration Building Room 712

Agenda

- Welcome & Introductions
- Introduction to the Auxiliary Corporation
 - Role of the Board of Directors
- Acceptance of Appointed Board Members
- Election of Officers
- Appointment of Audit Committee
- Review of Financial Statements
- Matters arising

BINGHAMTON AUXILIARY SERVICES CORPORATION

The Board of Directors of the Binghamton Auxiliary Services Corporation convened for its initial meeting on Wednesday, December 9th, 2015, 5:00 pm, at Binghamton University.

1. Welcome and introductions: BASC President Brian Rose convened the meeting at 5pm and all present introduced themselves. Board members attending: Rebecca Ho, Terry Kane, Catherine Maliwacki, Cornelia Mead, Carolyn Pierce, Dillon Schade, Paul Schleuse, Brian Rose, Shengsheng Zhou. Also attending were Janice Bennett (staff) and Peter Napolitano (ex officio).
2. Brian Rose described the creation of the Corporation and its purpose.
 - a. Binghamton Auxiliary Services Corporation was created in November 2014. We have applied for and received federal not-for-profit status, and NY State tax exempt status. The contract between the BASC and the University is pending review in Albany.
 - b. System Administration of SUNY allows each campus to create such an entity, to facilitate transactions and contracts that otherwise are difficult for campuses to undertake under NY State regulations.
 - c. We are one of only two campuses without an auxiliary corporation (until now). Binghamton had one in the past, which was dissolved.
 - d. On most campuses, auxiliary operations (dining, bookstore, others), operate through their auxiliary corporation.
 - e. We intend to continue our largest operations – dining and bookstore – through state contracts, but are looking for opportunities of other (especially new) operations to be run by the auxiliary corporation.
 - f. Janice Bennett explained that we are contracting with the BU Foundation to provide bookkeeping services, as they also provide for other entities on campus.
3. Acceptance of Appointed Board Members
 - a. The following slate of Board members was proposed:

Dillon Schade, Student Association President, student member
Shengsheng Zhou, Graduate Student Organization President, student member
Rebecca Ho, Mountainview College Council, student member
Carolyn Pierce, Associate Professor, Decker School of Nursing, faculty member
Paul Schleuse, Associate Professor of Music, faculty member
Catherine Maliwacki '84, CPA, Davidson Fox & Company, Partner, alumni member
Terry Kane, Chief of Staff, Office of the President, administration member
Brian Rose, Vice President of Student Affairs, administration member
Cornelia Mead, Asst. Vice President, Student Affairs, administration member
 - b. Moved by Terry Kane, seconded by Cathy Maliwacki, to seat the board as proposed. Cathy asked for the correction of her graduation date in the record, no other changes. Motion carried with none opposed, no abstentions.
 - c. Janice reviewed the general expectations and duties of Board Members.

4. Election of Officers: the proposed officers, members of the Executive Committee, were presented:

President: Brian Rose
Vice President: Terry Kane
Secretary & Treasurer: Cornelia Mead

Brian Rose asked for nominations from the floor – none were offered. Moved by C. Maliwacki, seconded by P. Schleuse to accept the executive committee as proposed. Motion carried with none opposed, no abstentions.

5. Appointment of Audit Committee: Janice explained that the Audit Committee must consist of “Independent Directors” by law, and only four members of the Board would be eligible (three student members, and one alumna). One of the students (Dillon Schade) will graduate next term, so it was proposed that the Audit committee consist of:

Rebecca Ho
Catherine Maliwacki
Shengsheng Zhou

Moved by C. Pierce, seconded by T. Kane, to seat the proposed audit committee. Motion carried with none opposed, no abstentions.

6. Review of Financial Statements: Cornelia Mead reviewed the proposed budget for 2015-16. There was a question about how we would be tracking the time spent on Corporation matters by Binghamton University Staff, B. Rose suggested we will develop a proposed log and send to the audit committee for their approval. Motion by approve the budget by P. Schleuse, seconded by T. Kane. Motion carried with none opposed, no abstentions.
7. Next meeting – the proposed meeting schedule was reviewed, tentatively calling for a meeting on February 10, 2016 (subject to change depending on student schedules, etc).
8. Adjournment: Motion to adjourn by Paul Schleuse, seconded by Rebecca Ho. Motion carried.

BINGHAMTON AUXILIARY SERVICES CORPORATION

Board of Directors Meeting

Wednesday, March 9, 2016 at 5:30 pm

Couper Administration Building Room 712

Agenda

- Approval of December 2015 BOD meeting minutes
- Updates to BOD Handbooks
- Financial Updates
- Review proposed updated By-Laws
- Possible business opportunities
- Upcoming meetings
 - Audit Committee meeting – date TBD (late April or early May)
 - May Meeting – May 11, 2016 @ 5:30pm

BINGHAMTON AUXILIARY SERVICES CORPORATION

Regular meeting of the Board March 9, 2016

Board members attending: Rebecca Ho, Terry Kane, Cornelia Mead, Carolyn Pierce, Brian Rose, Paul Schleuse, Shengsheng Zhou (Absent - Dillon Schade)

Also attending: Janice Bennett (staff) and Pete Napolitano (ex officio)

Brian Rose called the meeting to order at 5:32 pm

1. Approval of minutes of the December 9th meeting
Moved by Carolyn Pierce, seconded, to approve the minutes as drafted. Motion carried.
2. Handouts (2)
 - a. Updated list of board members with officers and committee members noticed
 - b. Conflict of interest policy (neglected to hand out last time). We will have signoff forms available at the next meeting.
3. Financial updates
 - a. Bank account is established at Chase.
 - b. Cornelia Mead gave update on actual revenue and some expenses YTD.
4. By-Laws
 - a. Background - Brian explained that SUNY has recently taken a greater interest in "related entities" which include auxiliary service corporations, and has been revising the guidelines, and has also sought to standardize operations by providing a template for by-laws.
 - b. We received this template in late December, after our last meeting where we had adopted our initial by-laws. This template has been distributed to all Auxiliary Corporations, they are still reviewing, but we are anticipating that there won't be much change.
 - c. Janice distributed a draft of the proposed bylaws and a summary of the changes between the new and the old.
 - i. Brian Rose - we will eventually need to approve the new proposed bylaws. He clarified our action items:
 - i. We will need to wait out the conversations with SUNY and the other (larger) auxiliaries corporations / SUNY Auxiliary Services Assn (SASA).
 - ii. Hopefully we will be able to approve the new bylaws on the next meeting, if they are not final yet we will have to continue to operate under our original bylaws.
 - iii. We will make known our concerns about some specifics (e.g. the requirement of a meeting within three weeks of commencement).
 - j. Janice invited the board to look over the proposed bylaws and the info provided and send her any concerns they may have.
5. New business opportunities
 - a. Banking contract
 - i. Current five year contract expires in June of 2017. We would normally plan to put out to bid in November.
 - ii. We'd want to decide at our May meeting whether to pursue through the Auxiliary Corp.

- b. Laundry
 - i. Five year contract, expire in June 2017, about 180 machines on campus.
 - c. Why go through the ASC? To improve the timing of the state approval process.
 - d. Other ideas were discussed: Dry cleaning, barbershop, spa, student health insurance
 - d. Action
 - i. We will distribute info about banking RFP
 - ii. Also same about laundry RFP
 - iii. We will explore other ideas
6. The next meeting is scheduled for May 11th.
Motion to adjourn by Terry Kane, seconded by Shengsheng Zhou.

Respectfully Submitted,
Cornelia Mead, Secretary

BINGHAMTON AUXILIARY SERVICES CORPORATION

Board of Directors Meeting

Wednesday, May 11, 2016 at 5:30 pm

Couper Administration Building Room 712

Agenda

- Approval of March 2016 BOD meeting minutes
- Conflict of Interest sign-off
- By-law revision updates
- Financial updates
- Audit Committee updates
- Possible business opportunities
 - Banking – review old RFP distributed
 - Laundry – for discussion
- 2016-17 BASC BOD Planning

BINGHAMTON AUXILIARY SERVICES CORPORATION

Regular meeting of the Board May 11, 2016

Present: Brian Rose, Paul Schleuse, Carolyn Pierce, Shengsheng Zhou, Rebecca Ho, Cornelia Mead, Catherine Maliwacki (absent Terry Kane, Dillon Schade), Also attending: Janice Bennett (staff) and Peter Napolitano (ex officio)

Brian Rose called the meeting to order at 5:33 pm

1. Approval of minutes: Minutes from March 9th meeting were reviewed as sent. Motion to approve the minutes by Carolyn Pierce, seconded by Shengsheng Zhou, motion carried.
2. Conflict of Interest Statement: Janice distributed conflict of interest signoff form and asked board members to complete now or return as soon as they have had a chance to review.
3. Financial updates - handout of year-to-date income and expenses thru 4/30/2016.

There are some chart of account categories we need to refine to line up with actual expenses.

Cornelia presented a draft budget for 2016-2017 for the Board to approve at this meeting. For the moment, it is based largely on this year's experience (income and expenses). If circumstances change materially, the Board would be able to amend the budget in the future.

Catherine suggested the line item for audit expense be increased to \$1500. With that change, a motion was requested. Moved by Paul Schleuse, seconded by Carolyn Pierce, to approve the draft budget for 2016-17 as amended. Motion carried.
4. Report from the Audit Committee: Catherine Maliwacki reported that the audit committee had its first meeting this afternoon: Sally Fults met with us to review procedures. We have some concern about SUNY's requirement to submit audited statements by August 26th, we will struggle to meet that deadline. Will confirm with the SUNY Controller's office and then proceed to retain auditor and follow thru the process.
5. Business opportunities: Banking contract
 - a. Existing contract with M&T Bank expires June 2017.
 - b. Pete Napolitano provided some background. Last time we went out to bid for banking, there were several responses.
 - c. Discussion about what a competitive bid process would involve - we could approach a number of institutions serving the Binghamton region
 - . Decided to move ahead to explore the RFP for banking: Plan to have draft RFP by September meeting, plus a list of possible banks.
6. Board of directors for 2016-17.

We plan to convene the first meeting early in September. All board members are one year term. We will communicate with the appointing entities soon to see if they will reappoint current board members or select another, to begin with our first meeting in September.
7. Motion to adjourn Shengshen Zhou, Second Paul Schleuse meeting adjourned 6:42 pm.

Respectfully Submitted, Cornelia Mead, Secretary