MURRAY STATE COLLEGE FOUNDATION
BOARD OF DIRECTORS
SPECIAL MEETING
NOVEMBER 5, 2012

BancFirst Boardroom Ardmore, Oklahoma

ATTENDING: Basil Bigbie, Norma Howard, Judy Huston, Scott Landgraf, Stan Marshall, Micah Taylor, E.J. Tolbert

OTHERS: James Hinkle, Jennifer Powell (recording), Brenda Stacy

CALL TO ORDER

Chairman Norma Howard called the November 5, 2012 special meeting of the Murray State College Foundation Board of Directors to order at 6:25 p.m.

APPROVAL OF NOVEMBER 5, 2012 SPECIAL MEETING AGENDA

The motion was made by Stan Marshall and seconded by Scott Landgraf to approve the November 5, 2012 special meeting agenda. Motion approved.


NO: None

ABST: None

Action Item:
APPROVAL OF 2011-2012 AUDIT

Mr. James Hinkle of Hinkle and Company presented the 2011-2012 MSC Foundation Audit. He explained that the financial statements are in draft form and if approved, will be issued in final form. Hinkle and Company will be issuing an unqualified opinion on the 2011-2012 audit, which means we are in compliance and the financial documents are accurate.

The motion was made by Micah Taylor and seconded by Basil Bigbie to approve the 2011-2012 audit by Hinkle and Company. Motion approved.


NO: None

ABST: None

Action Item:
CONSIDERATION OF INVESTMENT STRATEGIES AND INVESTMENT POLICY
Discussion was held on both investment strategies and the current investment policy for the MSC Foundation. The decision was made to table the topic until further information is acquired.

**ADJOURNMENT**

The motion was made by Basil Bigbie and seconded by Scott Landgraf to adjourn the meeting. The meeting was adjourned at 7:55 p.m.

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SARAH ANN SHAW, Secretary      NORMA HOWARD, Chair