MURRAY STATE COLLEGE FOUNDATION
BOARD OF DIRECTORS MEETING
July 26, 2011
Paul J. Park Student Union  Aggie Dining Room

ATTENDING: Fred Gordon, Stan Marshall, Joy McDaniel, Billy Rice, Dustin Rowe, Micah Taylor, E. J. Tolbert, and Martin VanMeter

OTHERS: Judy Huston, Jennifer Powell (recording)

CALL TO ORDER
Chairman Dustin Rowe called the July 26, 2011 meeting of the Murray State College Foundation Board of Directors to order at 12:34 p.m.

APPROVAL OF MINUTES OF APRIL 26, 2011 MEETING
The motion was made by Fred Gordon and seconded by E. J. Tolbert to approve the minutes of the April 26, 2011 meeting. Motion approved.

YES: Fred Gordon, Stan Marshall, Joy McDaniel, Billy Rice, Dustin Rowe, Micah Taylor, E. J. Tolbert, and Martin VanMeter

NO: None

ABST: None

Information Item:
UPDATE ON MURRAY STATE COLLEGE PROJECTS AND EVENTS—MS. JOY MCDANIEL
Chairman Dustin Rowe introduced the new acting President, Ms. Joy McDaniel. Ms. McDaniel stated that Murray is preparing for the HLC Accreditation that is coming up in two years. Murray is also actively searching for a matching donor for the SOMF grant. Murray has formed a Development Team during the phase of hiring a new Director for the Foundation. Murray is also currently working on a master plan for 5, 10, and 20 years.

Murray has hired a new Public Information Officer, Erin Knight, and work is in progress to get new publicity out, especially in the Ardmore area.

Murray has started a men’s and women’s golf team in Ardmore. Dornick Hills will be the home golf course, and a signing reception was recently held with there an excellent turn-out. There are seven men and two women on the team this year, and the coach is Alan Smith from Ardmore.

Information Item:
UPDATE ON APPROVAL OF THE CHALLENGE GRANT WITH SOMF FOR THE NURSING AND ALLIED HEALTH BUILDING EXPANSION
Murray received confirmation from the Southern Oklahoma Memorial Foundation that the Foundation’s Challenge Grant for two million dollars was approved. The two million dollar match must be raised by May 2013. A booklet, brochure, and CD to distribute to potential donors has been prepared.

Action Item:
APPROVAL TO ENGAGE RAHHAL HENDERSON JOHNSON TO CONDUCT 2010-2011 AUDIT
Rahhal Henderson Johnson sent an engagement letter, in the amount of $9,000.00 plus expenses, to conduct the Foundation’s audit for the 2010-2011 fiscal year.
The motion was made by Fred Gordon and seconded by Billy Rice to engage Rahhal Henderson Johnson to conduct the 2010-2011 audit. Motion approved.

YES: Fred Gordon, Stan Marshall, Joy McDaniel, Billy Rice, Dustin Rowe, Micah Taylor, E. J. Tolbert, and Martin VanMeter
NO: None
ABST: None

Action Item:
APPROVAL OF FINANCIAL DOCUMENTS

Judy Huston explained the financial documents. It was noted that Micah Taylor has background in investments and would like to sit on the Investment Committee. Martin VanMeter recommended that the Investment Committee meet as soon as possible and that Micah Taylor be on the Investment Committee.

The motion was made by Martin VanMeter and seconded by Fred Gordon to approve the financial documents. Motion approved.

YES: Fred Gordon, Stan Marshall, Joy McDaniel, Billy Rice, Dustin Rowe, Micah Taylor, E. J. Tolbert, and Martin VanMeter
NO: None
ABST: None

Action Item:
APPROVAL OF COOPERATIVE AGREEMENT WITH MURRAY STATE COLLEGE

Joy McDaniel has approached Chairman Rowe about the Foundation re-entering the cooperative agreement with Murray State College and hiring a Murray employee that Ms. McDaniel recommends.

The motion was made by Martin VanMeter and seconded by Billy Rice to re-enter the cooperative agreement with Murray State College.

YES: Fred Gordon, Stan Marshall, Joy McDaniel, Billy Rice, Dustin Rowe, Micah Taylor, E. J. Tolbert, and Martin VanMeter
NO: None
ABST: None

Action Item:
DISCUSS AND TAKE ACTION ON NAMING A MURRAY STATE COLLEGE FOUNDATION EXECUTIVE DIRECTOR

The motion was made by Micah Taylor and seconded by Fred Gordon to approve hiring Brenda Stacy as Executive Director effective August 1, 2011. Motion passed.

YES: Fred Gordon, Stan Marshall, Joy McDaniel, Billy Rice, Dustin Rowe, Micah Taylor, E. J. Tolbert, and Martin VanMeter
NO: None
ABST: None

ADJOURNMENT

Meeting adjourned on at 1:43 p.m.

SARAH ANN SHAW, Secretary

DUSTIN ROWE, Chair