

# FAU FINANCE CORPORATION

## BOARD OF DIRECTORS

### MINUTES

Friday, October 17, 2011

(Approved during the January 20, 2012 FAUFC BOD Annual Meeting)

**1. ROLL CALL AND APPROVAL OF MINUTES OF THE OCTOBER 7, 2011 FAU FINANCE CORPORATION BOARD OF DIRECTORS MEETING.**

**Handout:** Draft Minutes of the October 7, 2011 FAUFC Meeting.

The meeting of the FAU Finance Corporation Board of Directors (FAUFC BOD) was convened by the Chair, Mr. Dennis Crudele, at 9:31 a.m. Roll call commenced, confirming quorum, with the following FAUFC BOD members in addition to Mr. Crudele, participating:

Mr. Scott Adams and Mr. Peter LoBello.

The following guests were in attendance:

Ms. Elizabeth Rubin and Ms. Linda Elliott.

Upon call, a motion was made by Mr. LoBello and seconded by Mr. Adams to approve the minutes of the October 7, 2011 meeting without change or correction. **The motion passed unanimously.**

**2. REQUEST FOR APPROVAL OF AMENDMENT TO THE BY-LAWS OF THE FAU FINANCE CORPORATION.**

**Handout:** Amended By-laws of the FAU Finance Corporation (Red-line).

Mr. Crudele advised members that one additional change to the FAU Finance Corporation By-laws is being initiated at the request of FAU President Mary Jane Saunders which will conform to the Regulation on University Direct Support Organizations being developed.

This amendment is to Article V, Executive Director, and designates the University President appointing the Executive Director in consultation with the FAUFC Board of Directors.

With no questions or comments, a motion was made by Mr. Adams and seconded by Mr. LoBello to approve the amendment as presented. **The motion was approved unanimously.**

Conversation followed expressing satisfaction with the newly opened FAU Stadium and pleasure at the additional exposure it will receive during the next football game which is to be televised.

3. **ADJOURNMENT OF MEETING.** With no further issues to discuss, **the meeting was adjourned at 9:35 a.m.**