

FAU FINANCE CORPORATION

Item: 3

BOARD OF DIRECTORS

January 20, 2012

SUBJECT: ELECTION OF OFFICERS OF THE FAU FINANCE CORPORATION BOARD OF DIRECTORS.

PROPOSED BOARD ACTION

Nominate and elect officers of the FAU Finance Corporation (FAUFC) Board of Directors.

BACKGROUND INFORMATION

In accordance with the FAUFC By-laws, Section 4.1, Officers, the officers of this Corporation shall be a Chairperson, a Vice Chairperson, a Secretary, a Treasurer and such other officers as may be determined by the Board of Directors. The offices of Secretary and Treasurer may be held by a single person. Only Directors of the Corporation may be elected to the office of Chairperson and Vice Chairperson of the Corporation pursuant to this Article IV, from nominations submitted to the Directors by the Nominations Committee or from nominations from the floor. All officers shall have such authority and perform such duties as described below:

(a) Chairperson. The Chairperson shall preside at all meetings of the Board of Directors and shall do and perform such other duties as may be assigned by the Board of Directors. The Chairperson may execute all documents in the name of the Corporation, with the Secretary attesting, including but not limited to all contracts, deeds, notes, certificates and other documents or legal instruments authorized or issued by the Board of Directors.

(b) Vice Chairperson. The Vice Chairperson shall act as Chairperson in the Chairperson's absence or unavailability, and shall do and perform such other duties as may be assigned by the Board of Directors.

(c) Secretary. The Secretary shall keep full and accurate minutes for all meetings of the Board of Directors. The Secretary shall transmit all notices required by the Bylaws of the Corporation, as the same may be amended from time to time. The Secretary may attest to documents with the Chairperson in the name of the Corporation and, when required, shall affix thereto the seal of the Corporation. The Secretary shall have charge of all official records of the Corporation that shall be at all reasonable times open to examination of any Director,

and shall in general perform all duties incident to management of the office of Secretary for the Board of Directors.

(d) Treasurer. The Treasurer shall be a member of the Finance Committee, and must have the requisite financial skills to be designated as a Financial Expert pursuant to the criteria of Sarbanes-Oxley. The Treasurer shall prepare the annual budget and present the financial statements of the Corporation to the Board of Directors at each regular meeting of the Board of Directors and at such other times as the Board of Directors may determine. The Treasurer shall ensure that all financial reports and expenditure plans are filed in a timely manner in accordance with applicable law. The Treasurer shall ascertain that a full and accurate account is made of all monies received and paid out on accounts administered by the Corporation in accordance with guidelines or directives established by the Board of Directors, and shall in general perform all duties incident to management of the office of Treasurer for the Board of Directors, including, but not limited to, the following:

The deposit of all monies, checks, and other credits to the account of the Corporation in such bank or banks or other depositories as the Board may designate; the review of all receipts and vouchers for payment made to and all vouchers and checks made by this Corporation; rendering to the Board an account and statement of all the Treasurer's transactions at each meeting of the Board and at such other times as the Board may determine; preparation of a quarterly expenditure plan to be reviewed and approved quarterly by the President of FAU or his or her designee who shall be a Vice President or other senior officer of FAU reporting directly to the President. The plan shall separately delineate planned actions which result in a commitment of University resources or which represent significant commitment of the resources of the Corporation.

Supporting Documentation: Nominee and Election Form for FAUFC Officers.

Presented by: Mr. Scott Adams, Vice Chair

FAU FINANCE CORPORATION

NOMINEES AND ELECTION OF FAUFC OFFICERS January 20, 2012

Position	Nominee Names	Votes
Chair	_____	_____
	_____	_____
	_____	_____
Vice Chair	_____	_____
	_____	_____
	_____	_____
Secretary	_____	_____
	_____	_____
	_____	_____
Treasurer	_____	_____
	_____	_____
	_____	_____