

Minutes of the
NIU Board of Trustees
LEGISLATION, AUDIT AND EXTERNAL AFFAIRS COMMITTEE
June 5, 2008

CALL TO ORDER

The meeting was called to order by Chair Marc Strauss at 12:00 noon in the Board of Trustees Room, 315 Altgeld Hall. Acting Recording Secretary Joan Laurino conducted a roll call of Trustees. Members present were Trustees John Butler and Myron Siegel, Student Trustee Shaun Crisler and Chair Strauss. Not present was Trustee Manny Sanchez. Also present were Committee Liaison Kathryn Buettner, Board Chair Cherilyn Murer, Board Parliamentarian Kenneth Davidson and President John Peters.

VERIFICATION OF APPROPRIATE NOTICE OF PUBLIC MEETING

Confirmation of Open Meetings Act public notice compliance was given by Parliamentarian Kenneth Davidson.

MEETING AGENDA APPROVAL

Trustee Siegel made a motion to approve the agenda. It was seconded by Student Trustee Crisler. The motion was approved.

REVIEW AND APPROVAL OF MINUTES

It was moved by Student Trustee Crisler and seconded by Trustee Siegel to approve the minutes of the November 15, 2007 meeting. The motion was approved.

CHAIR'S COMMENTS

Chair Strauss welcomed University Advisory Committee representatives Jay Monteiro, President of the Operating Staff Council, and Bobbie Cesarek, President of the Supportive Professional Staff Council.

We have a busy agenda today, the Chair said, and on behalf of this committee, I am especially looking forward to the report on the conclusion of the Springfield legislative session last weekend and to learning more about the chances for the university to receive an FY09 budget allocation before the end of the fiscal year. We also will have a report on congressional action in Washington. Much attention in Congress has been devoted to the spend-down of university endowments over the last year or two, and Mallory Simpson, President of the NIU Foundation, will give a presentation on their endowment policy. In addition, Keith Jackson will provide a report to this committee regarding the FY07 audit findings and how they are to be addressed by the university. Bob Albanese will give a brief presentation on our proposed Board policy for fraud detection and prevention per a recommendation from our external auditors. This is an information item and, after discussion this morning, should be added to our fall agenda for action.

Finally, Student Trustee Shaun Crisler's term as a student trustee ends on June 30, Chair Strauss said. I want to take this opportunity to thank Shaun for his service to this committee this year and wish him well in his future endeavors at Ohio State. He will be replaced by DuJuan Smith, who will be sworn in at the June 19 meeting of the full Board.

My leaving is bittersweet, Student Trustee Crisler said. I have had a lot of opportunity to work with the Board and to learn so much. The time went all too fast. I want to wish my successor much luck and success in his position. Thank you all.

PUBLIC COMMENT

The Chair asked Board Parliamentarian Kenneth Davidson if any members of the public had registered a written request to address the Board in accordance with state law and the Board of Trustees Bylaws. Mr. Davidson noted that no timely requests for public comment had been received.

UNIVERSITY REPORT

Agenda Item 7.a. – 95th General Assembly Report

Agenda Item 7.b. – Fiscal Year 2008-2009 Higher Education Budget Update

The 95th General Assembly ended their regular session late Saturday night, Ken Zehnder, Associate Director for External Relations, reported, and in contrast to last year, it was a major improvement. However, it may all fall apart rapidly if something is not resolved soon. As Kathy mentioned, they passed an operations budget in of approximately \$60 billion. That includes \$108 million for NIU, which is about \$2.2 million more than last year, and it includes the \$700,000 for CHANCE. Hopefully, as the leaders meet with the Governor today, they will make some progress. What they have to negotiate is revenues or cuts, which are also tied to progress on a capital bill. The capital bill, House Bill 6339, contained just over \$20 million for Stevens Hall, \$2 million in planning money for the Computer Sciences Building, and \$7.7 million for Cole Hall. But it is tied to questionable funding mechanisms, namely, a partial lease of the lottery operations and gaming expansion. If those two bills, which were tied to the Illinois Works Program legislation, do not pass, the whole thing sinks. And that is a cornerstone of the Governor's plan for the budget this year. If he has to call them back into special session, they could reach some accommodation in a one- or two-day session. If they do not reach accommodation, we could fall into a repeat of last year, which would be extremely unfortunate. Separate bills were introduced by Rep. Pritchard and Sen. Burzynski to try to obtain funding for Cole Hall in this fiscal year. No action was taken on those bills.

The continuing issue of the Harper baccalaureate completion pilot program was contested again this year. It was defeated in the Senate State Government and Veteran Affairs Committee after it had failed in the Senate Higher Education Committee. I want to thank President Peters, Anne Kaplan, Virginia Cassidy and Paul Crawford for their efforts in trying to meet the educational needs in this region. The progress we have made on those points actually was a key factor in keeping this bill from being passed in those committees.

House Bill 4380 deals with copyright infringement provisions. The recording industry was trying to implement some restrictions on how we do business on campus. Wally Czerniak came down and testified at a committee and provided some excellent data to the General Assembly. That bill was held in Rules, which means there is no action on it this year. There were other bills introduced regarding veteran's grants for textbooks, textbook transparency, some issues that the students have concerns about. But there were legislative concerns about the cost and how those provisions would be implemented, so those bills remained in the Rules Committee as well.

Senate Bill 1908 provided an increase for MAP Awards. The maximum grant amount would not exceed \$5,468 for Fiscal Year 2009, and there are escalations in subsequent years. Though that bill passed both chambers, it was subject to appropriations, which means it remains pending like everything else until the legislature and the administration come up with sufficient funds.

Senate Bill 2887 amended the Procurement Act and set a ten-year limit on contracts. The Speaker's Office was concerned with the way Central Management Services was handling rollovers on state contracts. They put a blanket bill together which covered all contracts. All the universities had concerns that this impacted some of the things we do ourselves, which are separate from the way the State departments and other agencies operate. We may have to look at follow-up legislation if the Governor signs that bill.

Another somewhat controversial bill was Senate Bill 2736. It put a limit on third-party contracts that would have restricted the university from taking action and addressing some emergency situations. There was a labor issue with outsourcing. After discussions with all the parties, the Senator who was a sponsor of the bill decided to hold the bill until some accommodations are reached down the road.

And there is one final bill in which NIU involved. Senate Bill 2691, Campus Security Task Force, made recommendations regarding planning and cooperation in higher education for crisis management issues. That bill passed both chambers.

Regarding the Harper Bill, President Peters said, on behalf of the university and the Board, I want to commend and thank our Board member, Myron Siegel. At a critical point in the Harper issue, he gave what I consider the most cogent testimony on this issue in the past several years, and I believe that was a pivotal moment in galvanizing the opposition to that specific piece of legislation.

Agenda Item 7.c. – Congressional Report

The Student Loan Financing Act finally passed this year and was signed into law in May by President Bush, Mr. Buettner said. The major issue for our students is that it increases the loan limits for the unsubsidized Stafford Loans for undergraduates, something that is supported by all of higher education, students and families and will go a long way toward helping affordability.

The Higher Education Act, another issue that has taken up a great deal of this committee's time over the past few years, has been under consideration in Congress for years and is incrementally progressing, but they have delayed it due to a 900-page Conference Report. The Conference Report is proving so controversial that it has required all sides, House and Senate, Democrats and Republicans, to work aggressively to resolve some of these issues. Accreditation is a major issue within the Conference Report. The language, as it is drafted at this point, explicitly prohibits the Secretary of Education from issuing standards for accrediting agencies to follow. It is silent on issues related to faculty. By remaining silent in these areas, there is concern in the higher education community that the department could inappropriately intrude into such areas as policies governing faculty.

The Conference Report contains a host of new mandatory reporting and disclosure information and data requirements, including information on alumni of institutions, much of which are not currently collected by any existing data source, much less federal data sources. It becomes very problematic and costly to try to track down this data when it is not readily accessible in a format that could be easily translated on a national level.

College costs are obviously another issue. The legislation creates different levels, or tiers, of educational institutions across the country that increase their tuition. If we increase our tuition above a certain level, we end up in a tier that will be technically considered for a watch list by the Secretary of Education. This is an interesting situation because the public universities across the country have been really fighting this.

In large part, as we discussed in the Finance Committee earlier, the appropriations we receive from the state determine how much we have to increase tuition to balance escalating costs. The public universities are making this case aggressively and gaining traction. However, the National Governor's Association has noticed the attention that argument is receiving in Washington and is fighting the insertion of a paragraph in the legislation that would take declines in state support into account. A public institution that had to increase its tuition would be on a list and the state would be on the list as one that did not support its public universities. There is no easy way to resolve these issues.

Agenda Item 7.d. – NIU Foundation Endowment Policy

I want to begin by telling you why nationally and here at Northern Illinois University we are stressing the importance of endowment, Mallory Simpson, President of the NIU Foundation said. Endowments are critical to universities in a variety of ways. They help make quality education affordable, they help provide financial stability and enable long-term planning. They help to create a margin of excellence, and they help to take control of or to shape our own destiny. We have charted this, and if we look at the different options for spending rates, we know that actually having a lower spending rate over time will yield more dollars for our student and faculty beneficiaries.

NIU's total endowment market value as of June 30 was almost \$40.3 million. Our endowment is comprised of more than 400 individual accounts, each with its own set of spending guidelines and purposes. Ninety-seven percent of the university's endowment, is restricted by donors for purposes that include student need-based and merit-based scholarships, faculty support, library acquisitions,

international travel, visiting scholars, and so on. Our endowment has grown over the last decade but is still the smallest in the MAC. The reason for that is simple. NIU has been late to focus on alumni relations and development. That is evidenced in the fact that other MAC institutions are in or concluding their second and third comprehensive campaigns, while Northern is completing its first ever campaign. That makes a huge difference in the size of an endowment.

To give you a sense of how the Foundation Board manages its endowment, at your places is a booklet containing some facts about our endowment management policies. First, the endowment is managed under the oversight of a knowledgeable, sophisticated and dedicated finance committee that employs a very rigorous and disciplined process. Excellent staff support is provided by our financial service team, which is lead by Foundation Controller Jean Jagodzinski, whom I would like to publicly thank for doing such an excellent job with our endowment.

We have an investment fund evaluation group, and we are guided by the imperative of intergenerational equity and long-term growth, which requires a long-term investment horizon. First we establish the target rate of return comprised of various elements. With that target rate of return, asset allocation studies are performed, and our investment advisor runs a variety of scenarios to look at different asset classes and volatility profiles. Then we use a sophisticated modeling tool to do simulations that help us determine possible future outcomes from the asset mixes we are looking at. Once our target rate of return has been established and we have accepted our asset allocation, which is well diversified, those are codified into a formal investment policy statement that is approved by the Foundation Board of Directors. Our fund managers are then researched by our investment advisor and selected and evaluated by our finance committee.

To compare our investment performance with some of our peers, we have two groups. One is a group of institutions in our comparable endowment range, and the other is public institutions of all sizes. The NIU Foundation is beating the averages of both of those classes, and that is good news as we attract new donors for endowment during the campaign.

The finance committee carefully evaluates what our spending policy can be on an annual basis with the objective of making sure that future students benefit as much as current students. Seventy-five percent of institutions employ a moving average. It is in the range of three to five years rolling average, and our rolling average is three years. The spending rate varies nationally. It has decreased from a fairly wide range of between 3.5 to 6.5 percent to 4.4 percent according to a recent study done by Commonfund. Spending the money is a complicated enterprise. In Fiscal Year 2008, we had more than a \$1.5 million available to spend on various endowment purposes. You can see the vast majority of our endowments is dedicated for merit- and student need-based scholarships. Faculty support has increased over the years, and the rest is used for academic programs.

As you know, the final three years of our True North Campaign are focusing on building the endowment to provide more academic and engaged learning opportunities for students and faculty. If we can imagine the future a little, when all campaign pledges have been fulfilled, possibly around 2015, NIU's endowment will have grown dramatically, possibly tripling depending on the market performance.

Lastly is the concrete measure of the campaign's impact on student lives already. Due to the endowment growth during the Truth North Campaign to date, spending for student scholarships has quadrupled, changing many more students' lives. If you have a chance, walk through the east hallway on the first floor where you will see some student banners telling the stories of students who are benefiting from this quadrupling of endowment spending for scholarships resulting from the True North Campaign.

I began my service to NIU with the Foundation, Trustee Murer commented, and I have watched it grow over the past years. We are very fortunate at NIU to have such a strong working relationship with our Foundation, and the leadership has always been outstanding. Their concern for responsibility is at the highest level, and we thank you all. We also want to thank Jean and Mallory for what they have done and ask that you take those comments back to your staffs, because they are the ones that do the day to day activities of being the stewards of the monies given to the university by our donors. The other factor I have been blessed to watch is the growth of donors. It has not only grown quantitatively by the amount

donated, but it has also grown significantly by that horizontal base of the number of people who have contributed to NIU.

These numbers are outstanding, considering where we started, President Peters said. Congressional action and even some state attorneys general are focused on those universities that have earned the billion dollar and above endowments and whether it is spent to help reduce the costs of very expensive educations. You know where our dollars are going. They are going to students, basically, and now to faculty and academic programs, and not for things unrelated to the basic mission. The number of donors who have been attracted to the university and want to help, support it not only with their money, but they help manage this money. Our increase in the endowment is probably the result of income and good management strategies versus the base increasing. But True North is doing well, and we are hoping to make that \$150 million goal as soon as we can so we can take a break and then start another campaign.

Agenda Item 7.e. – Fiscal Year 2007 Financial and Compliance Audit Report

The university's 2007 Financial and Compliance Audit was its first audit released under the new standards of SAS 112, Controller Keith Jackson reported. You will remember that we alluded to the possibility of more audit findings under the new higher auditing standards. Statewide, all universities had an average of nine findings. Northern Illinois University had six. We had two financial findings and four compliance findings. I can assure the Board that we have addressed all the specific findings at a detailed level so that they should not occur again.

On finding 07-1, Financial Statement Preparation, the completeness issue resulted from turning over a set of financial statements dated September 30, which contained no errors. However, two items, with a zero cash impact, were misclassified in one section of the cash flow statement. This made it inaccurate and incomplete under their standards. Under prior year audit standards, this would not have been an audit finding.

Historically, we could always argue in which area we wanted something classified, showing that there was no material misstatement to the bottom line. That is now no longer possible on financial statements. The auditors use their own methodology of figuring what the potential misclassification is per line item, and they share that with us after the fact. So we really have no way of guaranteeing that we will never have a misclassification. But we are looking at the ones on which they cited us where mathematical errors were made, and we have corrected that in our procedures.

I would like to hear from you and Bob that you have resolved these and we are not going to see repeats, Trustee Siegel said. But, in this particular finding, I do not know how you are going to guarantee no repeat under that standard. The best way to say it is we will not have the exact finding twice, Mr. Jackson said. That is probably the best thing you could do, Trustee Siegel said, because it is an absurd finding.

Everything was very strictly interpreted by both the Office of the Auditor General and our audit firm this year. As this becomes more common, we are hopeful that the standards will become more uniform across all universities, which will make it easier for all of us to understand exactly what will be required to avoid this level of finding.

In reply to a query from Trustee Siegel regarding 07-3 Finding, Capital Asset reporting, Mr. Jackson reported that the finding was "No Finding"; it was acknowledgment of the correction of a previous finding.

Regarding 07-2 Finding, Mr. Jackson reported that NIU was the only university that actually had that finding this year even though no university actually has a comprehensive fraud policy in place.

First, I would like to personally thank Keith and his staff, Bob Albanese, Vice President for Finance and Facilities Operations said. They do a tremendous job managing the audit process on campus. The amount of effort required now that we are under SAS 112 has gone up considerably, and I know Keith spent hours on the phone with our Auditor General representative to review findings. It has become a much more complicated process, and will become more complicated in the future.

Agenda Item 7.f. – Policy for Fraud Detection and Prevention

Obviously at a university this size, Mr. Albanese said, we are processing literally thousands of transactions. In an ongoing process, we are constantly going over our fraud prevention and detection types of internal controls to make sure they are in place. However, SAS 112 now requires that be documented to a much higher degree than in the past. While we have been doing all these things so that we do not have these issues popping up consistently from year to year, now we have to have a formal policy and program in place to actually review and report to the Board. To keep it simple, I came up with a very brief and to the point policy. We are looking for more input from the Board. It appears as an informational item in today's report, and we hope to have it finalized for the September meeting. We will come up with a program that will fit NIU and be cost beneficial. In operations, we are looking at cost benefit and do not want to spend a hundred dollars to find \$50 that is missing or has been mishandled. So, we have got to keep that in mind. We do not have unlimited budget or funds or personnel, so we want to develop a program that fits our current staffing but meets the requirement for reviewing and detecting fraud and reporting it to the proper authority. Any problems we have now in either the Controller's area or others are discussed with Dr. Williams, and he gives us his guidance and/or recommendations. We bring in Internal Audit only when we think it is appropriate, but we generally try to keep them independent of what we do on the operations side. If we need to take a look at some variation of what we are doing, we are certainly willing to do that.

Your statement is very good, Trustee Siegel said, but I ask that you make one change. At your discretion, add some level of reporting to the chair of LAEA if you have found fraud. Any future chair is going to want to know about a fraud, whether it is a couple hundred dollars or a couple thousand dollars that may be uncovered.

What Trustee Siegel has suggested is one of the items that I have already discussed with you, Chair Strauss said. To promote discussion, I have a couple of other thoughts to put on the table. We should have a way for people who believe they have seen fraud to be able to report it, so I believe consideration should be given to a whistle blower channel for reporting fraud. Also, some consideration should be given to including the Internal Audit function, at least in the review of the proposed procedure, so that we tap into our in-house expertise. I have also suggested that we take a look at whether we use outside audit services to assist in accomplishing that as well. Right now, it is my understanding that our engagement letter with the outside auditor would not include these functions, and that is something that should be targeted as well.

On that point, Mr. Albanese said, in the past if we ran into a situation where we thought was important enough, we brought in our internal audit as well as an external audit firm independent from the firm doing our external audit to take a look at a particular instance or area.

The last thing I hope will get some consideration is the extent to which we would use background checks in making hiring decisions that might prevent having to track fraud issues in the first place. Obviously there are costs involved in this, so there may be tradeoffs as to where it could be employed judiciously, but something that I would encourage us to give some thought to in developing a policy before it comes back to the Board again.

Mr. Albanese said that he had briefly mentioned this to Dr. Cunningham, and they will take a look at the criteria they have for doing background checks. Everyone in the Accounting Office fits within that category and each goes through a background check. However, we want to take a closer look at some of our peripheral units.

This is not new ground we are covering, Trustee Siegel said. We are just documenting what we are already doing in order to comply with an audit finding. What we have been doing seems to have worked very well. As I said previously, I think LAEA needs to know if there is some threshold level of materiality to anything. As far as selective background checks on anyone touching any significant amounts of money in critical areas such as the Accounting Department, you are already doing that. To do background checks on every person that works in the university would be exorbitant. I thought the whistleblower policy was a requirement under the audit standards and that we had something in place already. General Counsel Davidson stated that the Ethics Act covers the whistleblower policy. The

Board Chair should know of any material issues as well, Trustee Siegel said. The few times these issues have ever come up, we knew about them. So, this is just following the same procedure. We have good procedures in place, Mr. Albanese said, and we are looking at this as a positive. This is our opportunity to relook at what we are doing, see if we can improve the process and get internal fraud detection control at a little higher level, and make sure that everybody is comfortable with the reporting requirements involved.

The President should receive these reports since the Internal Audit Department reports to me, President Peters said, and then I can direct an independent investigation, and it may be that I inform the Board. That is our current practice, and that should be stated here.

OTHER MATTERS

University-Related Organizations (URO's)

In response to your request, Ms. Buettner said, I was asked to give a brief summary of University-Related Organizations (URO's), an issue which has arisen over the last several years. Basically, most universities have two university-related organizations – the foundation and the alumni association. Both of these historically have been subject to the normal auditing requirements of the state. Two or three years ago, an issue came before the Legislative Audit Commission involving one of these URO's. Subsequent to that, disputes and issues were discussed between the members of the Audit Commission, the Auditor General's staff and the URO's themselves, which resulted in the Legislative Audit Commission requesting a formal opinion from the Attorney General as to whether or not University-Related Organizations were required to subject themselves to the same auditing standards and processes by which the universities are subject, as a public entity of the state. At that time, the Attorney General issued an opinion on this indicating that after thorough review, the Attorney General felt, that the URO's, should be exempt or at least be given the power to decide if they were going to follow the audit process within the state or pursue their own audit, because they are separate 501c(3) organizations. This has generated a great deal of discussion across the state among the university foundations as well as the alumni associations, the public university presidents and my colleagues in the government relations areas. The Auditor General, who staffs the Legislative Audit Commission, is not overly enthusiastic about this particular opinion that has been issued by the Attorney General and strongly believes that the University-Related Organizations should stay within the state structure and the state processes. As a consequence of all this, the NIU Foundation and the NIU Alumni Association have for the first time been asked formally by the Illinois Auditor General to make a decision on whether or not they are going to stay within the structure of the State's audit process or whether they are going to pursue a separate audit, and there has been a great deal of discussion about what this would mean. But I wanted to report to the committee that the Alumni Association and the Foundation boards have decided, since we are already into this year's fiscal process, to maintain the audit process as set up by the Auditor General for the 2008 audit process. It is my understanding that they are going to be looking at this and may decide for 2009 and following to pursue their own audit and not follow or maintain the same procedures as the university. There is discussion occurring at all of the public universities and their sister organizations, the URO's, about what to do about this.

February 14 Cost Recovery Status

Lori Clark, Coordinator of Agency Relations and Research Park Initiatives, gave a summary on the February 14 campus cost recovery status.

After February 14, a commitment was made by the university, by President Peters and by the Board of Trustees to do whatever had to be done to take care of the victims, the families, the students, faculty and staff, and then worry about how to pay for it afterwards. So, there has been a group of individuals representing all aspects of the campus who have been working diligently with federal and state agencies to try to recover some of the costs associated with the immediate response as well as with the recovery effort. We have been working with the Department of Justice, their Office for Victims of Crime. We have been working with two programs under that office, the first is the Crisis Response. We are seeking about \$500,000 under that program which will help with a good deal of the immediate response costs. That would include some of the costs associated with the clinicians who were brought in, their transportation, their lodging and their food and for some of the memorial services. We are also working with them on

their consequence management program. We are requesting about \$1.2 million from them, and those funds will be used to help with our Office of Support and Advocacy. That is the group that has been established to help with the victims. We have been notified by the Department of Justice that our grant request is looking very good. They have indicated, because of our very concise and reasonable definition of what were victims and our approach to this, that we probably will be receiving our funds relatively quickly by Department of Justice standards.

We have been working with the U.S. Department of Education Office of Safe and Drug Free Schools on two projects also. The first is Project SERV (School Emergency Response to Violence) program. We should receive about \$400,000 under that program which will be used to help implement a pilot demonstration program being developed by Virginia Tech for threat assessments. It will also be used to help with some of the additional support service costs and personnel costs for both the Counseling and Student Development Center as well as the Office of Employee Relations and Training.

The Department of Education also developed an Emergency Management for Higher Education Grant program. That is a competitive national grant program being offered to higher education institutions throughout the United States. These funds will provide the funding we need to upgrade our emergency operations plan as well as provide additional training, support and field testing of that emergency operations plan, which is intended as an all hazards, all emergency type plan.

And, finally, we have been working with the Illinois Emergency Management Association and we are seeking about \$800,000 from them for reimbursement of costs associated with the immediate emergency response, some of the additional security that had to be put in place, as well as some of their transportation and other associated costs.

I would like to reiterate the issue of the amount of money we sought from the Department of Justice, Trustee Murer said. That we were very judicious in the identification of the scope of who the victim was reflects good judgment on the part of NIU. And because of that, it appears that our monies will come much more expeditiously because of that. So I commend all of those who were involved in that definition, because that money is very critical. The cash flow is equally important to the projections of any money we might receive in the future. So having the real money as soon as possible to deflect the expenditures we have already made, was very responsible on the part of the university.

We have received \$50,000 through Congressman Don Manzullo in the Rockford area to assist in equipping our police department with emergency first responder medical kits, Ms. Buettner added. These are very expensive and substantive kits that were used on February 14 that helped save the lives of several of our injured students. They are not typical first aid kits; they are very substantive, and our police department has been trained in how to use them. Those will be placed in every police car and readily accessible in major buildings across campus so that should it be necessary, there would be no delay in obtaining and being able to use the medical supplies needed in any type of catastrophic emergency.

Chair Strauss invited those who were able to attend the ribbon cutting at Northern View Community on the West Campus immediately following the meeting.

NEXT MEETING DATE

The Chair announced that the next regular Legislation, Audit and External Affairs Committee meeting is scheduled for Thursday, August 28, at 11:00 a.m. in DeKalb.

ADJOURNMENT

Chair Strauss asked for a motion to adjourn. Trustee Siegel so moved, seconded by Trustee Butler. The meeting was adjourned at 12:40 p.m.

Respectfully submitted,

Sharon M. Banks-Wilkins