

Notes from the Executive Committee – August 28, 2007

SPECIAL UNIVERSITY BOARD OF TRUSTEES MEETING - Nancy Crow presented a report from the August 25-26 meetings held in Cincinnati. Summary: The UBoT will work with alumni as the alumni develop a plan to keep the College open and sustainable. Crow emphasized that the work must be done quickly.

NEW ALUMNI BOARD WORK GROUPS - Tasked with presenting by mid-October:

- Business Plan – Rick Daily, Chair. rdaily@dailyllc.com
- Development Plan - Ina Frank, Chair. inafrank@adelphia.net
- Admissions Plan – Kristen Pett, Chair. klpett@sbcglobal.net
- Governance Plan – Ellen Borgersen, Chair. ellen.borgersen@sbcglobal.net
- Accreditation Plan – Catherine Jordan, Chair. CJordan@achievementminneapolis.org

INFORMATION SHARING – The University will provide College financials to the Alumni Board after a) a meeting between AB Treasurer Rick Daily and other alumni with Tom Faecke, University Controller and University Chancellor Toni Murdock; and b) signing of confidentiality agreements regarding those documents

The university will provide access to the College donor database. Development staff support will also be provided; however, it is not yet clear if Development staff will be permitted to raise funds for the College Revival Fund. The alumni will reimburse the University for the cost of increasing the Development staff in order to implement the College Revival Fund.

UNIVERSITY GOVERNANCE – Nancy Crow is a member of the UBoT Governance Committee, which will meet on September 7, 2007.

DEVELOPMENT - Ina Frank presented an outline of pre-campaign steps that must be undertaken. She emphasized that comments from individual, high net worth donors indicate that separate governance for the College must be fully guaranteed in order for any significant Development effort to succeed. Donor statements of intent, as printed on pledge cards, remain in effect.

ACCREDITATION – Crow noted that the body that accredits the College, the North Central Association, has been monitoring the College's continuing accreditation closely since the announcement of suspension of College operations. She emphasized that this scrutiny must be turned into a positive opportunity and that accreditation is essential to continued operations. An Accreditation Task Force will be appointed, composed of academicians from former Board of Trustees members, and outside professionals from higher education.

NEW BOARD RECRUITMENT – Karen Mulhauser is continuing to recruit potential members for an independent College Board of Trustees.

TREASURER'S REPORT – On deposit: \$315,000. Credit card charges pending: \$10,000. Total pledges: To be analyzed and potential cash flow determined.

Funding requests are expected, including one from organizers of “Reunion 2.0,” a gathering on campus during the October Board of Trustees and Alumni Board meetings.

COMMUNICATIONS – Media coverage of the UBoT meetings was reviewed. Swift re-build of the website was strongly encouraged.