

**Illinois State University Foundation Board**  
**June 7, 2008**  
**Prairie Room, Bone Student Center**

President's Remarks:

The President commented on the usual items:

- Fall application and admissions.
- Graduation rates.
- Recent releases of new academic rankings
- Various construction projects on campus
- Athletics earning the MVC All Sports trophy.

Executive Director's Report:

This report included:

- Year to date fundraising status.
- Joint Alumni Board – Foundation Board luncheon and tour of the Alumni Center.

Committee Reports:

The Executive Committee reviewed the Contract with the University and a Memorandum of Understanding with the University. The MOU defines the purpose of the Foundation and its relationship to the University. Both were approved by the Board.

The Investment Committee continues to review/adjust asset allocation as set out in the long range investment strategy. The portfolio continues to shift slightly from conventional equities to alternative investments to offset the unstable market. Benchmarks continue to be good.

The Finance Committee reviewed the YTD budget which was consistent with previous spending patterns.

The Audit committee is moving forward with the process to hire a new external auditor. The Board approved a Fraud prevention policy.

The Committee on Directors presented slate of reappointments and a new board member. The Board approved each person.

All other committee reports were routine.

Old Business:

None

New Business:

The Board adjourned to a joint lunch meeting with the Alumni Board and a tour of the new Alumni Center.

The next meeting is scheduled for November1, 2008.