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Ava L. Parker, Chair of the Florida Board of Governors Foundation, Inc., convened the meeting of the Foundation, in the Premier Club Level, FAU Stadium, Florida Atlantic University, Boca Raton, Florida, November 10, 2011, at 11:15 a.m., with the following members present: Dean Colson, Vice Chair; Dick Beard; Chris Corr; Ann Duncan; Pat Frost; Mori Hosseini; Michael Long; Frank Martin; Tico Perez; John Rood; Gus Stavros; John Temple; Norman Tripp; and Dr. Rick Yost.

Ms. Parker said the Foundation provided three primary functions. She said the Foundation managed the Helios and Johnson Scholarship programs. She said that in 2011, the Foundation distributed over \$650,000 in scholarships to support 500 students. She said the Foundation supported the Chancellor through supplemental payments and the Foundation also supported some of the Board's meeting activities. She said she was appreciative of the support to the Foundation and she thanked the donors to the Foundation.

Ms. Parker said the materials included the budget that was adopted in 2010. She said that members could see the expenditures through September 30, 2011, and the projected expenditures through the end of the year. She said it appeared that total expenditures would be under the adopted budget. She said the materials also included the 2010 financial statement prepared by the Foundation's auditor. She said there had been one recommendation regarding the procedure for obtaining check signatures. She said that the Foundation had modified its internal processing to address this recommendation.

1. Election of Officers, Florida Board of Governors Foundation, Inc., 2012

Mr. Beard moved that Dean Colson serve as Chair of the Board of Governors Foundation; and that Mori Hosseini serve as Vice Chair. He also moved that Mary-Anne Bestebreurtje serve as Secretary; and that Tim Jones serve as Treasurer. Mr. Perez seconded the motions, and members of the Foundation concurred unanimously in the election of officers for the Foundation.

2. Consideration of Operating Budget, Florida Board of Governors Foundation, Inc., 2012

Mr. Perez moved that the members of the Foundation approve the Board of Governors Foundation, Inc., operating budget for calendar year 2012, as presented. Mr. Long seconded the motion, and members of the Foundation concurred.

3. Adjournment

Having no further business, Ms. Parker adjourned the meeting of the Florida Board of Governors Foundation, Inc., at 11:25 a.m.

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Ava L. Parker, Chair

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Mary-Anne Bestebreurtje,  
Secretary