

KSURSF BOARD MEETING MINUTES

APRIL 23, 2018

Attendees: Ken Harmon, Julie Peterson, Don McGarey, Ron Matson, Andrew Newton, John Marshall (non-voting), Carolyn Elliott-Farino (non-voting)

Absent: Linda Noble, Mark Anderson, and John Omachonu

The meeting was called to order by the CEO, Ken Harmon, at 10:05 AM.

Approval of minutes of previous meeting: The first order of business was to approve the minutes from the October 2017 meeting. The minutes were approved and are attached.

Report of the Chairperson: Nothing to report.

Report of the Chief Executive Officer: Nothing to report.

Report of the COO:

- a. Discussion of KSURSF FY 17 audit: This discussion was tabled until May 16 when the auditors and KSU's Controller could be in attendance. The Chairperson, Treasurer, and Chief Operating Officer will attend for the Board.
- b. KSURSF budget and IP expenditures:
 - o FY 18 Budget: The Board questioned the decrease in net assets and it was explained that KSURSF made a \$100,000 investment in start-up funds for a research scientist. With the paucity of start-up funds across campus is there an intention to use KSURSF funds for this purpose? No – KSURSF doesn't have funds for start-up funding at this time and there are no major expenditures planned. The Board also decided to have the Office of Fiscal Services do a cash flow analysis to see if we could earn more interest by locking in funds for a set period of time.
 - o IP expenditures: The Board discussed ways to reduce the IP fees and seek commercial outlets for the IP. KSU does not have a technology transfer office as is often found at research intensive universities and the Board discussed the possibility of having the system office help with market viability studies. Ignite HQ was also mentioned as a possible help in this area. No decision was taken on this matter, but it was agreed that KSURSF needs someone to help with this. As far as fees go, Don explained that we interviewed two firms and our current patent attorney is providing some services for a flat rate which has reduced expenditures.
- c. IP Policy: The second draft is out for review and KSU's proposed share of revenue is in line with other

registration will go through the NCUR site and the funds will either be deposited into KSURSF's bank account or directly into KSU's bank account.

- h. KSURSF and KSU grants accountants all report to the Office of Fiscal Services. Shannon West has been tapped to ensure that things run smoothly. All three former KSURSF accountants have taken new positions outside of KSU. The Board discussed the possibility of including the KSURSF financials as a separate business unit in PeopleSoft. The KSU Controller is reaching out to the system office about this.

Report of other offices: Nothing to report.

Report of the Executive Committee: Nothing to report.

Reports of other committees: Nothing to report.

Unfinished business: Nothing to report.

POLICIES ASSOCIATED WITH EXPENDITURES AND ELEMENTS

PURCHASING POLICIES AND PROCEDURES

Overview

Responsibility for Purchasing

Employee Meals

X
X
X
X
X

All on -campus catered events must adhere to the Kennesaw State University Catering Policy. All requests for reimbursements using outside vendors must include an approved exemption form.

Alcohol

Sponsored Agreement Funding: