1. The meeting was opened with prayer by Daniel Skubik.

2. Mark Howe provided a five-page handout (attached) that contained revisions from the handout reviewed at the last meeting. He clarified that this sheet is a work-in-progress as adjustments continue to be made for the best presentation.

3. In the Standard 8 section, there is an annotation that more detail is being worked on. Mr. Howe went on to explain that in the Standard 6 section the lined out dollar figures were replaced with percentages.

4. In the IT staffing portion it was noted that there are some activity details that are being developed to make that section more complete.

5. In Standard 9, under Investment Policies & Procedures, expanded data is being developed to show more detail. In addition, work is ongoing with some financial institutions to identify better investment options. The intent is to explain the development of the university policy as it has been revised since January 1999.

6. The working capital reserve section looks good.

7. The contingency plan section is in progress as one is being written for submission to Executive Council.

8. It is still not clear what financial strength ratios are to be used. Research continues.

9. A significant remaining issue is the university’s ability to accurately forecast enrollments and revenue. Mark Howe will work collaboratively with Kent Dacus and Mark Wyatt to develop an Enrollment Management Plan.

10. The next meeting was scheduled for September 5, 2002 at 3:30 p.m.