

**TRUSTEE OF MESA STATE COLLEGE
MINUTES OF SPECIAL BOARD MEETING
July 7, 2006
Mesa State College
Grand Junction, Colorado**

CALL TO ORDER

Chairman Elliott called the meeting to order at 8:05 a.m.

Trustees Present:

Trustee Franke, Trustee Gallegos, Trustee Kaesemeyer, Trustee Monfort, Trustee North, Trustee Feeley, Student Trustee Soper, Chairman Elliott.

Trustees Excused:

Trustee Colgan, Trustee Meyer and Faculty Trustee O'Roark.

DISCUSSION/ACTION ITEM

Trustee Franke moved to accept the Amendment to Employment Agreement as well as the Promissory Note that supports the deferred compensation/interest free loan for Tim Foster. Trustee Feeley seconded the motion.

Discussion on deferred compensation plan, housing allowance verses a total compensation plan, amending paragraph 1 of the Amendment to Employment Agreement and the promissory note.

Trustee Franke withdrew his previous motion.

Trustee Feeley moved to adopt the Amendment to Employment Agreement which reflects in paragraph 1.A in the terms of the amendment a \$208,450 annual base salary including a housing allowance. It makes no further provision for any housing allowance and it also suggests that the salary will be reviewed annually and may be changed or adjusted but shall never be less than the \$208,450. The paragraph shall read as follows:

For all services rendered by Foster under the provisions of this Agreement, The Board shall pay Foster an annual base salary, including a housing allowance, of \$208,450, payable in equal monthly installments. Further, The Board shall give Foster a loan of \$90,000, which loan shall be forgiven under the conditions set forth in the Promissory Note signed by Foster this same date, and attached to and incorporated in this Amendment. The salary will be reviewed annually by the Board and may be changed or adjusted by the Board; provided, however, the annual base salary shall never be less than \$208,450.

Trustee Franke seconded.

The motion passed 7-0. Trustee Franke, Trustee Monfort, Trustee Feeley, Trustee Kaesemeyer, Trustee Gallegos, Trustee North and Chairman Elliott voting favorably.

Trustee Monfort moved to adjourn the meeting. Trustee Kaesemeyer seconded. The motion passed unanimously. Meeting adjourned at 8:35 a.m.