On June 21, 2013, the Board of Trustees passed a Resolution stating:

"... that ASMSU must move its off-campus investment and bank accounts on-campus, that ASMSU must comply with the Manual of Business Procedures and other University business procedures unless exceptions have been granted by the Vice President for Finance and Treasurer, that ASMSU must revise its governing documents to align its practices with University policies, and that ASMSU may not separately employ any individuals outside of the University’s normal employment system;"

On Thursday, June 27, 2013, the money in the ASMSU Morgan Stanley account was wire transferred to an MSU account, and on Friday, June 28, 2013, the money in the ASMSU PNC Bank account was deposited in an MSU account. As such, ASMSU has complied with the requirements put forth in the Board of Trustees’ Resolution.

Consequently, I am directing the ASMSU summer tax collections of approximately $300,000 to be deposited in the MSU account RY100000 for ASMSU. I am also directing the $18 student tax to be included in the undergraduate student bills being prepared for the fall 2013 semester.

In the meeting this morning with ASMSU President Evan Martinak, ASMSU Vice President for Finance and Operations Michael Mozina, Trustee Brian Mosallam, Vice President for Student Affairs and Services Denise Maybank, Controller Greg Deppong, Investments and Financial Management Director Glen Klein, and myself, we discussed the other outstanding items outlined in the February 26, 2013, memorandum to Evan Martinak from Denise Maybank and myself. Given the passage of several of the target dates for completing the other outstanding items, the target dates have been revised as follows:
1. Compliance with the Manual of Business Procedures: All requested exceptions to the MBP must be identified by ASMSU and discussed with our offices by July 31, 2013, instead of May 31, 2013. The target date for ASMSU to change their governing documents to be consistent with the MSU MBP and have them revised and ratified pursuant to ASMSU governance procedures remains November 30, 2013. The date for ASMSU to be in full compliance with the MSU MBP remains December 1, 2013.

2. Outside Employee: The University will continue to work with ASMSU to hire a nonstudent business officer manager for day-to-day operations. The target date to have this issue resolved is moved to July 31, 2013, instead of June 30, 2013. All recognized working through all the details of this change would likely take longer.

We all agreed to have an open and continuing conversation to resolve these and any other issues as they arise. We will report our progress at each target date. Please let me know if you have any questions.

cc: President Simon
    June Youatt
    Satish Udpa
    Bill Beekman
    Robert Noto
    Denise Maybank
    Evan Martinak
    Michael Mozina
    Glen Klein
    Greg Deppong
    Sue Waltersdorf