

**Center for Advanced Research and Technology  
CART FOUNDATION BOARD OF DIRECTORS' MEETING**

A regular meeting of the Foundation Board of Directors of the Center for Advanced Research and Technology (CART) was held on Tuesday, August 18, 2009 at 4:30 p.m. in Room N102 located at 2555 Clovis Avenue in Clovis, California.

Chairman Fortune called the meeting to order at 4:41 p.m.

**CALL TO ORDER**

Roll call was taken as follows:

**ROLL CALL**

<b>BOARD</b>	August	November	February	May	August	November
ASADOORIAN	Present					
CASH	Present					
FORTUNE	Present					
FROST	Present					
HANSON	Present					
LAKE	Present					
SANDOVAL	Present					
<b>STAFF</b>						
FISHER	Present					
FORBES	Absent					
CHUTE	Present					

**ACTION**

MSCU [*Hanson/Cash*] to approve the minutes of the May 12, 2009, regular Foundation Board meeting as submitted.

**APPROVAL OF  
MINUTES**

**INFORMATION**

Susan Fisher reviewed the 4th Quarter Financial Report for the period April 1, 2009 through June 30, 2009 and the Statement of Financial Position as of August 18, 2009.

**FINANCIAL REPORTS  
—4th Quarter**

Susan Fisher reviewed the investment losses/gains through June 30, 2009 and noted that all lab sponsor commitments have been paid in full. Susan explained that there is a possibility of one new lab sponsor but that the bottom line is there is less discretionary money remaining in the Foundation. Circle of Promise letters were sent out for the third year. Last year the Circle of Promise campaign received \$8,000 which is a sign of the financial times so we are considering lowering the amount to \$500 annually. We are also considering starting an alumni association with annual dues.

Susan Fisher reported that ten new laptops had been ordered to refresh the teacher laptops and with that purchase the technology funding in the Foundation is almost depleted. Susan Fisher stressed that we need to strategize ways to generate more funding for the Foundation.

The meeting adjourned at 4:53 p.m.

**ADJOURNMENT**

Respectfully submitted,

\_\_\_\_\_  
Larry Fortune, Chairperson  
CART Foundation Board of Directors  
CART FOUNDATION:8.18.2009

MSCU = Motion (*Board Member making the motion listed*), Second (*Board Member making the second listed*), Carried Unanimously  
MSC = Motion, Second, Carried (*Board members voting NO listed.*)  
MSF = Motion, Second, Failed (*Board members voting NO listed.*)