

RUNSTAD CENTER ADVISORY BOARD

Minutes of Meeting Wednesday, October 20, 2010

Members Present: Eric Campbell, Gene Duvernoy, Anthony Gibbons, Greg Johnson, Bill Lewis, Mike Makar, Kerry Nicholson, Larry Remmers, Jon Runstad, Judy Runstad, Lisa Stewart, Tom Tierney, Gary Waterman, Andrew Wood, and Scott Wyatt.

Ex-Officio Members Present: Jim DeLisle, Dean Daniel Friedman and George Rolfe.

Other Present: Suzanne Cartwright, Terry Grissom, Chris Napier, Qing Shen, Carolyn Wennblom.

Greg Johnson, Chair, opened the meeting at 3:30 pm. Minutes from the Board Meeting of May 19, 2010, were moved, seconded, and unanimously approved. Greg Johnson provided a brief update regarding the new MSRE students and their recent trip to the ULI National conference.

Reports:

Dean Daniel Friedman announced the upcoming football tailgate function for the Runstad Center. Dean Friedman gave an update on the University budgeting process. Dean Friedman is meeting with the University Provost in February to discuss budgeting for the College of Built Environments and departments and which departments are self-sustaining, can be grown or need to be evaluated. Dean Friedman feels the change in the college name to the College of Built Environments is likely just a start and other changes to the internal organization of the departments in the College of Built Environments may be necessary to maximize the limited financial and other resources and make the College and its departments more accessible to the public and highlight their importance. Dean Friedman believes that real estate studies is an important synthesizer of many different disciplines within the College of Build Environments and the University as a whole.

Jim DeLisle reported on the number and profile of the current class of MSRE students and Real Estate Specialization students and the large number of UW students (approximately 190) from other colleges and departments enrolled in one or more real estate classes. Jim stated the student selection process for MSRE students focuses on the best talent and diversity of experience with the goal of admitting the strongest quality class of students and does not particularly focus on the home state or country of the students. Dean Daniel Friedman stated the percentage of local, regional, national, and/or international students admitted is a larger debate within the University as a whole. **Action Item: Dean Friedman will provide data regarding the current breakdown of local, regional, national, and/or international students at the next board meeting.**

George Rolfe introduced new visiting faculty member Terry Grissom and discussed the need to place MSRE students in summer internships.

Suzanne Cartwright reported on the Decision Commons project. A \$250,000 federal grant from the HUD Sustainable Communities program has been secured for the BelRed test case and the project is underway. The Center is working with Cities of Bellevue and Redmond on the BelRed test case. Suzanne reported that 6 MSRE students attended the recent ULI National conference in Washington D.C. and all enjoyed the experience and showed well. The Center will soon be issuing a report for the HUD/EPA/DOT event recently held at Gould Hall.

Carolyn Wennblom announced that the 2011 annual giving goal for the board is \$100,000 and reminded the board of the need to have one hundred percent participation. Planning for the next University-wide capital campaign has been postponed until the appointment of the next UW president. Carolyn asked board members to start considering volunteering and participating in the planning for the campaign.

Larry Remmers reported on the planning for the first annual Runstad Center conference, which is targeted for Fall 2011 at an off-campus venue. There is consensus that having an annual conference will be a good way to raise community awareness of the Runstad Center and the MSRE degree. The planning committee for the annual conference are set to meet and Larry invited all board members to participate with the committee in planning the conference. Larry stressed that to be a success one hundred percent board participation will be needed to help identify topics and speakers of interest to the community and fill tables.

George Rolfe reported on board support of the Center. George thanked the board for their prior support of the Center and outlined ways for the board to continue to participate in the Center and support the MSRE students including participating in standing and ad hoc committees, inviting students to lunch or industry events, meeting with faculty to discuss their research, meeting with George to discuss the Center, and financial support.

George Rolfe gave an overview of budget for the Center. George outlined the basic structure of the Center and its current endowments. George announced that an audit of the Center's accounts has confirmed current surplus balances are correct and current projections indicate both the Academic and Research/Outreach budgets will reach a break-even point during 2011-2012.

Greg Johnson reported on the status of developing the first official Strategic Plan for the Center. Greg presented an outline for the development of the Strategic Plan including the components of the Strategic Plan and the process and schedule for developing the Strategic Plan. The goal is to complete the Strategic Plan by Spring 2011. Participation by the Board will be critical.

Carolyn Wennblom announced a new endowed scholarship for MSRE students from Guy Jaquier.

Dates for Winter and Spring board meetings are March 2, 2011, and June 1, 2011.

The meeting was adjourned at 5:30 pm followed by a reception for board members and students.