

# *THE Current*

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## **Santa Barbara Resident and UCSB Alumnus Philip Bugay Joins UC Board of Regents as Alumni Representative**

Philip J. Bugay of Santa Barbara joined the governing Board of Regents of the University of California this month as a Regent Designate. Following a one-year term as Regent Designate, he will serve a one-year term as an ex-officio voting Regent beginning July 1, 2007.

Bugay recently was elected treasurer of the Alumni Associations of the University of California and, as such, became one of the alumni representatives on the Board of Regents. The AUCC is the umbrella organization representing the interests of all alumni groups in the UC system.

A 1981 graduate of UC Santa Barbara with a B.A. in business economics, Bugay has worked in the financial services industry for 25 years and currently is a senior vice president of Morgan Stanley in Santa Barbara. He has been active in the leadership of the campus's alumni organization and, since 2004, has served as a member of the Board of Directors of the UCSB Alumni Association.

"Our campus is fortunate to have Phil Bugay as an alumni volunteer, and we are proud that he will be serving as a Regent of the University of California," said UCSB Chancellor Henry T. Yang. "His financial expertise and his public-service spirit make him a very good choice for this post, and we are looking forward to his participation

in the important work of the UC Board of Regents."

The Board of Regents is made up of 26 voting members: 18 appointed by the Governor for 12-year terms, a student appointed by the Regents to a one-year term, and seven ex-officio members. These include the Governor, Lieutenant Governor, Speaker of the Assembly, Superintendent of Public Instruction, the President and Vice-President of the Alumni Associations of UC, and the President of the University. In addition, two faculty members – the Chair and Vice-Chair of the Academic Council – sit on the Board as non-voting members.

"As California grows and evolves in the years ahead, UC must cope with new and unprecedented financial constraints and daunting social challenges," said Bugay. "It will take clear, committed, and thoughtful leadership to keep this extraordinary institution in its proper and revered place among the finest university systems in the world, and I am energized by the prospect of helping that cause."

Bugay has been employed by Morgan Stanley in Santa Barbara since 1981. He also founded the Bugay Group, which provides investment consulting and management services to families and institutions with high net worth. He earned a Certified Investment Management Analyst credential at the University of Pennsylvania's Wharton School in 2002.

In 2004 Bugay was elected to the Securities Industry Regulatory Council/Continuing Education Program, which -- in conjunction with the SEC, the NASD and the New York Stock Exchange -- oversees mandatory continuing education for the securities industry.

He currently serves as vice chairman of the council.

He has been active in public service to the State of California as well as the city and county of Santa Barbara. In 1995 and 1996 he served as an appointed member of the Santa Barbara City Council and assisted the city government in navigating a fiscal crisis associated with the bankruptcy of Orange County. From 1996 to 1998 he served as treasurer and board member of the Santa Barbara County Public Finance Corporation. He also was a board member and president of the State of California's 19th District Agricultural Association, to which he was appointed by Gov. Pete Wilson in 1992 and 1996.

His community involvement in Santa Barbara has included service as a founding board member and past president of the Santa Barbara Public Education Foundation

and as a member of the Endowment Board of CALM (Child Abuse Listening and Mediation).

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## **About UC Santa Barbara**

The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.